To complete the mandatory Federal Exit Interview requirements and to prevent a hold on your diploma, please visit: www.studentloans.gov. To complete the Federal Perkins Exit Interview requirement visit: www.mycampusloan.com, and to complete the TEACH Grant Exit requirement visit: www.nslds.ed.gov.

**Loan Repayment Plans:**

- **Standard Repayment Plan:**
  - Payments will be a fixed amount each month until the loan is paid in full.
  - You have up to 10 years to repay. You pay less interest over time. Qualifies for the Public Service Loan Forgiveness Plan.

- **Graduated Repayment Plan:**
  - Payments are lower at first and then increase, usually every two years.
  - Is tailored for individuals with relatively low current incomes (e.g., recent college graduates) who expect their income to increase in the future.
  - You will pay more interest for your loan over time. Does NOT qualify for the Public Service Loan Forgiveness Program.

- **Extended Repayment Plan:**
  - Payments can be fixed or graduated repayment.
  - You will pay more for the loan over time. Must have more than $30,000 in Direct Loan debt. Does NOT qualify for the Public Service Loan Forgiveness Plan.

- **Income Based Repayment Plan (IBR):**
  - Monthly payments will be 15% of discretionary income, difference between your adjusted gross income and 150% of the poverty guideline for your family size and state of residence (other conditions apply).
  - Your payments change as your income changes.
  - You must have a “partial financial hardship”.
  - If you have not repaid your loan in full after making the equivalent of 25 years of qualifying monthly payments, any outstanding balance on the loan will be forgiven.
  - You may have to pay income tax on any amount that is forgiven. Qualifies for the Public Service Loan Forgiveness Program.

- **Pay As Your Earn Repayment Plan (PAYE):**
  - Your maximum monthly payments will be 10% of your discretionary income, difference between your adjusted gross income and 150% of the poverty guideline for your family size and state of residence (other conditions apply).
  - Your payments change as your income changes.
  - To qualify for the plan you must be a new borrower on or after October 2007, and must have received a disbursement of a Direct Loan on or after October 2007.
  - You must have “a partial financial hardship”.
  - If you have not repaid your loan in full after making the equivalent of 20 years of qualifying monthly payments, any outstanding balance on your loan will be forgiven.
  - You may have to pay income tax on any amount that is forgiven.
  - Qualifies for the Public Service Loan Forgiveness Program.

- **Income Contingent Repayment Plan (ICR):**
  - Payments are calculated each year and are based on your adjusted gross income, family size, and the total amount of your outstanding direct loans debt. Your payments change as your income changes.
  - If you do not repay your loan after making the equivalent of 25 years of qualifying monthly payments, the unpaid portion will be forgiven.
  - You may have to pay income tax on the amount that is forgiven. Qualifies for the Public Service Loan Forgiveness Program.
Income Sensitive Repayment Plan:
- You must have FFEL loan to qualify for this repayment plan. Your monthly payment is based on your annual income.
- Your payments change as your income changes.
- Does not qualify for the Public Service Loan Forgiveness Program.

Facts of Repayment Plans:
- Once you complete your exit interview you will be placed under the Standard Repayment Plan. You will need to contact your servicer to change your repayment plan.
- You can switch repayment plans at any time throughout your repayment years. However, if you want to take advantage of the Public Service Loan Forgiveness Plan, be sure you are under a qualifying repayment plan for this program.

Loan Forgiveness Programs:
- Teacher Loan Forgiveness:
  - Must teach full-time for five consecutive years in certain low-income elementary and/or secondary schools or low income educational service agency and meet certain other qualifications. To learn more about this program, please visit: http://studentaid.ed.gov/PORTALSWebApp/students/english/cancelstaff.jsp
- Public Service Loan Forgiveness Program (PSLF):
  - The Department of Education will forgive or cancel the remaining balance due on your eligible Direct Loans after you have made 120 qualifying payments (after October 1st, 2007) under certain repayment plans. To learn more about this program, please visit: http://studentaid.ed.gov/students/attachments/siteresources/factsheet_PSLF.pdf
  - The only repayment plans that qualify for the Public Service loan forgiveness program are: Standard Repayment Plan, Income Based Repayment Plan, Income Contingent Repayment Plan, and the Pay As You Earn Repayment Plan.

Loan Consolidation:
- A Direct Consolidation Loan allows you to consolidate (combine) multiple federal student loans into one loan. The result is a single monthly payment instead of multiple payments. To learn more about this program, please visit: www.loanconsolidation.ed.gov
  - Most federal student loans, including the following, are eligible for consolidation: Direct Subsidized Loans, Direct Unsubsidized Loans, Subsidized Federal Stafford Loans, Unsubsidized Federal Stafford Loans, Direct Graduate PLUS Loans and Federal Perkins Loans. Private education loans are NOT eligible for consolidation.
  - If you consolidate your loans and want to qualify for the Public Service Loan Forgiveness Programs, you must be enrolled in one of the following repayment plans: Standard Repayment Plan (10 years repayment), Income Based Repayment Plan, Income Contingent Repayment Plan and the Pay As You Earn Repayment Plan.

Recommendations:
- There are some tax benefits to paying the interest on your loans:
  - You may be able to deduct the interest paid of your student loans on your income tax. Your loan servicer should be able to provide you with an IRS form “1098-E, Student Loan Interest Statement”. To learn more about this, visit the IRS website at www.irs.gov and seek Publication 970: Tax benefits for Education.
  - You should make sure that you are viewing your loan history information, at least once a year:
    - For detailed information on your federal loans, log on to: www.nslds.ed.gov
    - For detailed information on your non-federal loans, log on to: www.annualcreditreport.com
    - For detailed information on loan consolidation, please visit: www.loanconsolidation.ed.gov
    - To view repayment plan calculators, please visit: http://studentaid.ed.gov