Getting Started with Your Federal Student Debt Analysis

Congratulations! We have completed your federal student debt analysis and have compiled your eligible solutions based on the information that you provided. In order to move forward, you will need to evaluate each of the options and choose which will work best for you.

Please review each of the following sections carefully. Your Loans includes a summary of all of your outstanding federal student loans, including the type of loan and interest rate. Your Repayment Plan Estimates shows all of the monthly repayment plans for which you are eligible, including payment range estimates. Finally, Your Eligible Solutions contains full descriptions of each of your potential options, things you should consider before making any changes (such as legal or tax implications) and all of the steps that you'll need to implement your chosen solution(s).

Sample Analysis Report

Your Loans

Here is a summary of your federal student loan data that was imported for this personalized analysis.

Note: If a loan shows a principal or interest balance of $0.00, that loan debt has been paid off, consolidated, forgiven or otherwise settled.

Principal Balance	Interest Balance	Interest Rate	Type	School
$1,786.00	$14.00	6.80%	Stafford Unsubsidized	Central Florida College - Career Training Institute - Orlando
$4,820.00	$39.00	6.80%	Stafford Unsubsidized	Central Florida College - Career Training Institute - Orlando

Sample Analysis Report

Your Repayment Plan Estimates

The following table lists each of the student loan repayment plans for which your loans are eligible, as determined by the information that you provided. Carefully consider different variables, such as the length of the repayment plan, how much the payment plan could potentially rise over time and the total amount that you will be required to repay over the length of the repayment plan.

For detailed information on each repayment plan, please see Your Eligible Solutions.

Note: Payment amounts are estimates only and are based on several general assumptions. Additionally, monthly payment estimates for an individual repayment plan only include loans that are eligible for that repayment plan. In order to obtain your actual new monthly payment amounts, please contact your loan servicer.

Sample Analysis Report

Repayment Plan	Repayment Period	Initial Payment	End Payment	Interest Paid	Amount Paid
Standard	120 months	$76.63	$76.63	$2,536.84	$9,195.84
Graduated	120 months	$38.32	$114.95	$3,545.37	$8,955.80
IBR	86 months	$76.63	$229.31	$2,307.11	$8,966.11
ICR	136 months	$66.96	$78.67	$3,009.49	$10,324.34
REPAYE	86 months	$76.63	$152.88	$2,307.11	$8,966.11

Your Eligible Solutions

This section includes the full details of eligible repayment options, discharge opportunities, forgiveness programs and rehabilitation solutions. Each item includes a complete description, important considerations and the steps required to implement the solution. If you have more than one loan, we will also be sure to note which loans are eligible for which solutions.

Forgiveness Options

Based on the answers you gave us in your SLADE questionnaire, you may be qualified for a student loan forgiveness program. Student loan forgiveness programs can discharge all or part of your student loan debt in exchange for the type of work that you do, typically due to public benefit. Some of the most common forgiveness programs include teacher loan forgiveness and public service loan forgiveness.

Public Service Loan Forgiveness (PSLF) Program - Consolidation of FFEL Loans into a Direct Loan

If you are employed in certain public service jobs, your remaining federal student debt may be forgiven after 10 years. Qualifying employment for the PSLF Program is not about the specific job that you do for your employer. Rather, it is about who your employer is.

Employment with the following types of organizations qualifies for PSLF:

- Government organizations at any level (federal, state, local or tribal)
- 501(c)(3) not-for-profit organizations
- Other not-for-profit organizations that provide qualifying public services
- Serving in a full-time AmeriCorps or Peace Corps position

Only the 10-year Standard Repayment Plan and the four income-driven repayment plans (IBR, ICR, PAYE, REPAYE) will count as qualifying payments towards PSLF.

As only Direct Loans qualify for the PSLF Program, you will need to consolidate any Federal Family Education Loan (FFEL) Program loans into a Direct Loan in order to begin your 10 years of qualified payments.

Points To Consider

1. You may forfeit potential forgiveness options by consolidating your loan into a new Direct Loan Consolidation. Please verify that your loan is not eligible for any forgiveness and/or you are making a decision to forgo the forgiveness in lieu of consolidation.
2. Certain loans, when included into a Direct Loan Consolidation, will make the new consolidation loan ineligible for certain options (e.g. a Parent Plus loan is not eligible for an IBR plan). Please verify you are not including any loans that will potentially taint the new loan and/or you are choosing to forgo certain options on the new loan in lieu of including all loans in the consolidation.
3. You may forfeit the time towards certain occupational forgivenesses, such as Teacher Loan Forgiveness, by consolidating your loan into a new DL Consolidation. Please verify you are aware of this potential "re-starting of the clock" and, if it is applicable to you, that it may be more beneficial to leave the given loan out of consolidation.

Sample Analysis Report

Steps To Implement

1. Go to studentloans.gov and apply online. You will need to log in with your FSA ID and password. If you don't have an FSA ID, you will be prompted to set one up.
2. Once you are logged in, select "Direct Consolidation Loan Application" from the left-hand menu.
3. You may choose to receive updates via email or postal mail. You will also have the opportunity to update your email address, if necessary.
4. Review your loans and select which you would like to include in your consolidation.
5. You will be asked if your spouse has any eligible federal loans to include in the consolidation. If so, be sure to include their email address. They will receive an email to log in and co-sign the consolidation application. Don't forget to select the payment plan that works best for you and/or your family.
6. If you select an income-driven repayment plan, you will have the option of linking to the IRS website to import your information from your last tax return. If you do not opt to import this information or if your income has significantly changed since you last filed your taxes you will need to mail documentation of your income to the loan servicer you selected.
7. Select the servicer you'd like to work with for your new consolidation loan and make sure your contact information is up-to-date. You will also need to provide two personal references with valid addresses and telephone numbers.
8. You should receive correspondence about your consolidation within one to two weeks. Many times, this may just be a message stating that your consolidation request has been received but you may be asked for additional documentation depending on the type of repayment plan that you selected.
9. The consolidation will take approximately four to eight weeks to be approved and completed. You will then receive a new repayment plan with your new payment amount and dates from your servicer.

Eligible Loans

Type	Balance	Contact
Stafford Unsubsidized	$1,786.00	DEPT OF ED/SALLIE MAE P.O. Box 9635 Wilkes-Barre Pa 187739635 800-722-1300
Stafford Unsubsidized	$4,820.00	DEPT OF ED/SALLIE MAE P.O. Box 9635 Wilkes-Barre Pa 187739635 800-722-1300

Implementation Forms

- Direct Consolidation Loan Application Additional Loan Listing Sheet
- Direct Consolidation Loan Application and Promissory Note

Sample Analysis Report

Your Next Steps

Now that you have your solutions, you'll want to identify which solution(s) are best for you given your personal circumstances and then implement the solution(s). In many cases, the longer you delay implementation, the more your federal student loan debt costs you.

Each solution has a list of steps required to implement that solution. You will want to make sure that you address each point and follow up as needed in order to finalize your changes.

Some solutions can be completed on the Federal Student Aid website at https://www.studentloans.gov, and some will require you to work with your loan servicer(s). Your loan servicer for each of your loans is identified in each solution summary with your eligible loans in the Contact column.

Keep in mind that some solutions may take a month or more to fully implement. You may need to check with the federal government and/or your loan servicer to confirm that your changes have been implemented.

Sample Analysis Report