

## New to Aidvantage

- ▶ Our goal is to help you stay on the path to successfully paying your student loans by keeping you informed about your loan with frequent correspondence and educational tools.



Federal Student Aid  
An OFFICE of the U.S. DEPARTMENT of EDUCATION

You have a network of support to help you succeed with your federal student loan repayment. Find out [how Federal Student Aid partners with loan servicers](#) to be here when you need help.

You can visit [Studentaid.gov](https://studentaid.gov) to see a [list of our trusted federal student loan servicers](#), or [submit a complaint](#) directly to the FSA Ombudsman.



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For questions, call **800-722-1300**. Call Eastern Time, Monday 8 a.m. – 11 p.m., Tuesday through Friday 8 a.m. – 8 p.m., and Saturday 10 a.m. – 2 p.m.

# What to do before Repayment

## Subsidized Loans

If you have a **Direct Subsidized** federal student loan, the government generally does **not** charge interest on the loan while you're in school.



## Unsubsidized loans

If you have a **Direct Unsubsidized** federal student loan, you're responsible for paying the interest after it accrues — either in school, in grace, or in repayment.



**If you can afford it, it's smart to make payments while you're in school as it will lower your overall balance and potentially reduce the time you'll spend paying off your loan.**

## About your grace period

If you have a Direct Subsidized or Unsubsidized federal loan, your grace period lasts for **6 months**. You must begin repaying your loan at the end of your 6-month grace period.

About **45 days** prior to your payment start date, we'll provide you with a schedule of when your payments begin and your projected Monthly Payment Amount. Your repayment terms are calculated based on your loan's Current Balance, including any estimated Unpaid Interest that may capitalize as your loan enters repayment.

If you have a Direct PLUS or Consolidation federal loan, there is no grace period. Payments begin immediately after the final loan disbursement is made.

## Next steps

1. **Register for online access at [Aidvantage.com](https://aidvantage.com).**
2. **Sign up for eDelivery at [Aidvantage.com](https://aidvantage.com).**  
Simplify your life with eDelivery and enjoy real-time, 24/7 access to your monthly statements and more.
3. **Learn more about which programs or benefits apply to you.**
  - Find out about [Military benefits](#)
  - Find out about [Public Service Loan Forgiveness](#)
  - Find out about [Teacher Loan Forgiveness](#)
  - If you have federal student loans, use the [Loan Simulator](#) on the FSA website to estimate monthly loan payments and evaluate repayment plan options

### 4. **Enroll in Auto Pay. It can make your life easier.**

You can sign up to have your loan payments automatically deducted from your bank account. This may help reduce the interest rate on your eligible loans by 0.25%.

To verify eligibility and the amount of your interest rate reduction, log in to your account and view your borrower benefits. If applicable, the interest rate reduction for Auto Pay will be available only while your monthly payment amount is successfully deducted from the designated bank account. This benefit is suspended during periods of forbearance and deferment, when monthly payments are not required.



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# What to expect in Repayment

## Making Your First Payment

Your Monthly Payment Amount will be available 45 days before you enter repayment. [Log in to your account](#) to view your Monthly Payment Amount when you're within 30-45 days of beginning repayment. At that time, we'll calculate your repayment terms based on your loan's Current Balance, including any estimated Unpaid Interest that may capitalize as your loan enters repayment.



## Paying Within 120 Days of Federal Loan Disbursement

Unless instructed otherwise, if you make a payment within 120 days of when your federal loan was disbursed (sent to your school), we'll apply that amount directly to your Original Principal Balance – this will reduce the total amount you owe. Any outstanding Accrued Interest and Unpaid Fees originally assessed at the time of disbursement may also be reduced.

If you would prefer, you can instruct us to have the payment applied as a standard payment instead.

**Important to know:** These transactions will be labeled as a Refund in your Account History with an effective date that aligns with the loan's disbursement date. You may also see any returned fees included in your payment.

## Repayment Options

Your student loan repayment options are different depending on the type of loan, the promissory note, and the lender.

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# Managing Your Loans

## Experienced Customer Care

We keep in touch with you throughout your repayment period. We're also here to answer your questions, provide you with solutions, and process your payments.

## Monthly Billing Statement

Your billing statement will include your Monthly Payment Amount, Current Balance, and other important loan information. (Some customers may receive a coupon book instead of monthly billing statements.)

## Auto Pay

You can sign up to have your loan payments automatically deducted from your bank account. This may help reduce the interest rate on your eligible loans by 0.25%.

## Quarterly Interest Statement

While you're in school or during your grace period, we keep you apprised of your outstanding interest owed and your anticipated payment begin date.

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## Types of Federal Student Loans We Service

### William D. Ford Federal Direct Loan Program (Direct Loans)

**Direct Loans** are available to eligible undergraduate and graduate students to help cover the cost of higher education at a four-year college or university, community college, or trade, career, or technical school.

- Lender: U.S. Department of Education
- No interest is charged during periods of cancer treatment deferment for any Direct Loans.

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**Direct Subsidized Loans** – For undergraduate students, no interest is charged while you are in school at least half-time and during deferment periods. No interest is charged during the grace period for Direct Subsidized Loans disbursed prior to July 1, 2012 or after June 30, 2014.

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**Direct Unsubsidized Loans** – For undergraduate, graduate, and professional degree students, interest is charged on unsubsidized loans during all periods.

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**Direct PLUS Loans for Parents** – For parents of dependent undergraduate students, interest is charged during all periods. The parent is the primary borrower.

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**Direct PLUS Loans for Graduate Students** – For graduate and professional degree students, interest is charged during all periods.

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**Direct Consolidation Loans** – For borrowers who want to combine their eligible federal student loans into a single loan. No interest is charged on Direct Subsidized Consolidation Loans or Subsidized portions of Direct Consolidation Loans during deferment periods.

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## The Federal Family Education Loan Program (FFELP) (Discontinued)

The FFELP program was discontinued on June 30, 2010. You may have FFELP loans if you borrowed before that date. The FFELP program offered federal student loans to students made by private lenders and insured by guaranty agencies.

- Lender: A bank, credit union, finance company, non-profit, or state agency
- Late fees: Assessed by most lenders (at lender discretion and subject to your loan's promissory note)

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**Federal Stafford Subsidized Loans** – For undergraduate students, interest is paid on your behalf by the federal government while you are in school at least half-time and during grace or deferment periods.

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**Federal Stafford Unsubsidized Loans** – For undergraduate, graduate, and professional degree students, interest is charged on unsubsidized loans during all periods with the exception of cancer treatment deferment.

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**FFELP PLUS Loans for Parents** – For parents of dependent undergraduate students, interest is charged during all periods.

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**FFELP PLUS Loans for Graduate Students** – For graduate and professional degree students, interest is charged during all periods.

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**FFELP Consolidation Loans** – For borrowers who combined their eligible federal student loans into a single loan. Interest is paid on your behalf by the federal government on Subsidized portions of FFELP Consolidation Loans during deferment periods.

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