

# GET READY FOR REPAYMENT

Now that it's time to start paying back your student loans, it's important to understand details like how you can make a payment, when your payment is due, and how Nelnet can help you have the best student loan experience possible.

## GET TO KNOW NELNET, YOUR STUDENT LOAN SERVICER



Nelnet services your student loans on behalf of the Department of Education. Our job is to make sure you have the best student loan experience possible. We provide customer service for your loans, meaning we:

- Answer your questions
- Discuss your payment options
- Process your payments when the time comes
- And much more!

To find out if you have loans serviced by other servicers, visit [nslds.ed.gov](http://nslds.ed.gov).

## UNDERSTAND YOUR LOANS

There are several types of education loans available that you may be eligible for.

### SUBSIDIZED vs UNSUBSIDIZED

The accrued interest for subsidized loans\* is paid by the government while you're in school and during other approved times of non-payment. If your loan is unsubsidized, you're responsible for the interest immediately.

### FEDERAL vs PRIVATE

Federal loans are funded by the federal government and come with benefits like reduced monthly payments and deferment. Private loans are issued by banks or similar institutions, and can often help bridge any financial gap not covered by federal loans.

### FIXED INTEREST vs VARIABLE INTEREST

Fixed rates are constant for the life of the loan, but variable interest rates are adjusted annually on July 1.

## SET UP AN ONLINE ACCOUNT



Your online account at [Nelnet.com](http://Nelnet.com) makes managing your account simple and convenient. Make payments, check your balance, change your payment plan, and more from your computer or mobile device.

Visit [Nelnet.com](http://Nelnet.com) and create an account today.

## KNOW YOUR STATUS

The life of a student loan consists of three stages:



### In School:

While you're enrolled in school at least half time, you're not required to make payments on your loans; however, you can make payments on the principal balance and accrued interest on any unsubsidized loans, which will save you money in the long run.



### In Grace:

A loan's grace period is the six-month window between when you graduate or drop below half-time enrollment and when you are required to start making payments. Even though no payments are due now, you can make payments on the principal balance and accrued interest on any unsubsidized loans, which will save you money later.



### In Repayment:

This stage starts with your first payment, and continues through the life of your loan.

## YOU HAVE REPAYMENT OPTIONS



There are many repayment plans available for your federal student loans. Log in to [Nelnet.com](http://Nelnet.com) to explore what's available, and find the plan that fits you and your budget.

## REPAYMENT IS EASIER WHEN YOUR OVERALL DEBT IS LOWER



It's good to avoid accumulating credit card debt or purchasing unnecessary big-ticket items. So when your loan enters repayment, you can focus on that first.

## KEEP IN TOUCH!



Understanding your student loans and how they work can often feel intimidating or confusing, but it doesn't have to. We're here to help you navigate the process.

Questions? Contact us anytime—we're here for you 24/7 at [Nelnet.com](http://Nelnet.com).

\*First-time Direct Loan borrowers on or after July 1, 2013, are no longer eligible for the Subsidized Student Loan program if they are in school longer than 150% of the published length of time necessary to graduate from an undergraduate degree program.