

PHILADELPHIA COLLEGE OF OSTEOPATHIC MEDICINE

Office of Financial Aid | Exit Counseling Resource | finaid@pcom.edu | 215-871-6170

Student Name:	Phone:
Banner ID:	Email:
Date:	Program:

Federal Loan Servicers

 <p>FedLoan Servicing 1-800-699-2908 www.myfedloan.org</p>	 <p>Great Lakes Educational Loan Services 1-800-236-4300 www.mygreatlakes.org</p>
 <p>Navient 1-800-722-1300 www.navient.com</p>	 <p>Nelnet 1-888-486-4722 www.nelnet.com</p>
 <p>ECSI 1-888-549-3274 https://borrower.ecsi.net (Perkins and Alumni Loans)</p>	 <p>Mohela 1-888-866-4352 www.mohela.com</p>

Additional Servicer/s:

Types of Federal Loans <i>Comparing Features</i>	Interest Accrues During In-School Deferment	Interest Accrues During Grace Period	Six Month Grace Period	Nine Month Grace Period	Eligible for Income Driven Repayment	Eligible for Public Service Loan Forgiveness
Direct Stafford Unsubsidized	X	X	X		X	X
Direct PLUS Graduate	X	X	X		X	X
Direct Stafford Subsidized			X		X	X
Federal Perkins				X	*	*
Direct Consolidated Unsubsidized	X	X	no grace	no grace	X	X
Direct Consolidated Subsidized			no grace	no grace	X	X
Direct PLUS Consolidated	X	X	no grace	no grace	X	X
FFEL Stafford Subsidized			X		X	*
FFEL Stafford Unsubsidized	X	X	X		X	*
FFEL PLUS Graduate	X	X	X		X	*
FFEL Consolidated	X	X	no grace	no grace	X	*

*Federal Perkins and FFEL Loans can be consolidated into a Direct Consolidation Loan and become eligible for Public Service Loan Forgiveness and Income-Driven Repayment

Common Consolidation Questions:

- Once you have used up a complete six or nine months of grace period and a loan enters into a repayment status, you are not eligible to receive another grace period on that loan
- You are allowed to consolidate a previously consolidated loan!
- You are only permitted to include Federal Student Loans in a Direct Consolidation Loan- no private loans from banks can be included
- You cannot request a Direct Consolidation until you are out of an in-school deferment status

Exit Counseling Appointment- What do I do next?

all highlighted items pertain to your situation

<p>Now <u>Date:</u></p>	<ul style="list-style-type: none"> <input type="checkbox"/> Complete the online Federal Exit Counseling- www.studentloans.gov login with your FSA ID and password <input type="checkbox"/> Login and view your Federal Loan details- National Student Loan Data System www.nslds.ed.gov login with your FSA ID and password <input type="checkbox"/> Check your Credit History- www.annualcreditreport.com <input type="checkbox"/> Understand all of your debt- types of loans, what they mean, grace periods, repayment plans available, etc. <input type="checkbox"/> Check out the ADP Salary Paycheck Calculator- www.adp.com to help figure out your monthly take home pay <input type="checkbox"/> Create a preliminary monthly budget <ul style="list-style-type: none"> → Saving 10% of your monthly take-home pay should be part of your budget from day one! (Save until you have at least 3 months of living expenses) <input type="checkbox"/> Plan ahead for Loan Repayment- figure out which plan you will want to enroll in <input type="checkbox"/> File your Income Tax Return for 2017 (1040EZ for those with no earnings and you can file after the deadline if you don't owe taxes!) <input type="checkbox"/> Review your contract and make sure to take advantage of any employer contributions into your retirement fund!
<p>Right After Graduation <u>Date:</u></p>	<ul style="list-style-type: none"> <input type="checkbox"/> Request a Direct Consolidation- www.studentloans.gov* (or) <input type="checkbox"/> Take advantage of your grace period <ul style="list-style-type: none"> → Plan ahead and start saving the amount you will have to pay when your monthly payment begins. → Start paying off some of your accrued interest. → Start paying off private student loans or other high interest debts. <div style="border: 1px dashed black; padding: 5px; width: fit-content; margin-left: 750px;"> <p>Repayment Plan:</p> <p>Servicer Choice:</p> </div>
<p>*About One Month Later <u>Date:</u></p>	<ul style="list-style-type: none"> <input type="checkbox"/> If you requested a Direct Consolidation, repayment should begin at this time <input type="checkbox"/> If you are pursuing Public Service Loan Forgiveness, submit your Employment Certification Form with your Employer's Information to FedLoan Servicing- www.myfedloan.org
<p>5 Months After Graduation <u>Date:</u></p>	<ul style="list-style-type: none"> <input type="checkbox"/> Request a Direct Consolidation- www.studentloans.gov (or) <input type="checkbox"/> Request your Income Driven Repayment plan- www.studentloans.gov (or) <input type="checkbox"/> Continue into Standard Repayment and pay off your loans as quickly as possible <ul style="list-style-type: none"> → Consider applying for a Private Loan Refinance
<p>6 Months After Graduation <u>Date:</u></p>	<ul style="list-style-type: none"> <input type="checkbox"/> Repayment should begin at this time on any loans (Direct Consolidation and any you chose not to consolidate) <input type="checkbox"/> If you are pursuing Public Service Loan Forgiveness, submit your Employment Certification Form with your Employer's Information to FedLoan Servicing- www.myfedloan.org
<p>One Year After Requesting Income-Driven Repayment <u>Date:</u></p>	<ul style="list-style-type: none"> <input type="checkbox"/> Renew your Income Driven Repayment plan- www.studentloans.gov or directly with your Loan Servicer (Annually) <input type="checkbox"/> If you are pursuing Public Service Loan Forgiveness, submit your Employment Certification Form with your Employer's Information to FedLoan Servicing- www.myfedloan.org (Annually)
<p>Every Time Your Income or Household Changes</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Review your entire loan situation to make sure the repayment plan you are in is still the best fit for your situation <input type="checkbox"/> If you are pursuing Public Service Loan Forgiveness, make sure you are still going to be making eligible payments toward that program