Helpful Resources to Prepare for Student Loan Repayment

Loan Forgiveness
There are various loan forgiveness programs that are available for borrowers who meet certain criteria and circumstances.

One-time Federal Student Loan Debt Relief
Learn more about the Biden Administration’s Debt Relief program that will provide relief of up to $20,000 to borrowers if they meet certain criteria, and view timely updates to the program.

Fresh Start
This initiative aims to assist delinquent and defaulted borrowers as they enter back into repayment in good standing.

Public Service Loan Forgiveness (PSLF)
The PSLF program is for borrowers working in public service who are employed by qualifying employers and meet the criteria to receive forgiveness.

The Office of Federal Student Aid’s (FSA) “Repaying Your Loans” Booklet
This resource outlines information related to the repayment of federal Direct Loans, Perkins Loans, and FFEL loans.

Income-Driven Repayment (IDR) Plans
Learn more about the four available IDR plans that determine your monthly student loan payment based on your income and family size.

Student Loan Deferment and Forbearance
Deferment and forbearance are options that allow borrowers in short-term financial distress to temporarily stop making payments.

Student Loan Delinquency and Default
Federal student loans become delinquent when a borrower misses a payment. A loan may go into default if the borrower does not make a payment in a certain amount of time. FSA outlines delinquency/default and actions borrowers can take if they believe their loans were mistakenly put in default.