

# CHECKLIST FOR PRIVATE LOAN BORROWERS

## UNDERSTANDING YOUR FINANCES



- KNOW THE TOTAL AMOUNT OF YOUR STUDENT LOAN DEBT AND INTEREST RATE(S)
- IDENTIFY POTENTIAL CO-SIGNER(S) IF NEEDED
- KNOW YOUR CREDIT SCORE AND UNDERSTAND HOW YOUR DEBT IMPACTS CREDIT SCORE
- SEEK FINANCIAL ADVISEMENT OR FINANCIAL TOOLS IF NEEDED AS AN AID TO HELP PAYDOWN DEBT

## HAVE A PLAN



- KNOW WHO TO REPAY AND WHEN REPAYMENT STARTS
- PAY MORE WHEN YOU CAN
- ASK ABOUT EMPLOYER ASSISTED LOAN REPAYMENT PROGRAMS AT YOUR JOB

## CHECK WITH YOUR LENDER/SERVICER



- KNOW WHO TO REPAY AND WHEN REPAYMENT STARTS
- WAYS TO FIND YOUR LENDER/SERVICER:
  - LOAN STATEMENTS/PERSONAL RECORDS
  - CREDIT REPORT
  - FINANCIAL AID OFFICE RECORDS
  - DOCUMENTS, INCLUDING PROMISSORY NOTE
- FIND OUT IF YOUR LENDER/SERVICER PROVIDES INCENTIVES FOR AUTOMATIC PAYMENTS