

IMPORTANT INFORMATION FOR DIRECT STUDENT LOAN BORROWERS



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Essential Information

Direct student loans *are not* considered “free money.”

All Direct Student Loans must be repaid ***with interest***. This means you will most likely pay back *more* than you borrowed.

Borrow **wisely** and **responsibly!**



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Be Aware

Direct Student Loans are not forgiven or forgotten, even in **bankruptcy**.

Student loan **default** (failure to repay) has serious consequences and should be avoided at all costs.

Protect yourself by borrowing responsibly.



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Repayment

Create an account with your **loan servicer** as soon as you are assigned to one.

Identify your loan servicer at www.nslds.ed.gov.

Repayment begins six (6) months after you graduate, leave school OR drop below half-time status (6 units).



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Avoiding Default

Borrow as little as possible.

Make payments while you're still in school—even just \$20 per month can help reduce your burden.

Contact your **loan servicer** if you have difficulty making payments.



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Be a Smart Borrower

For more information about student loans, repayment, and avoiding default, attend a **Smart Borrower Workshop**.

Attendance at a Smart Borrower workshop is **mandatory** for student loan requests.

View our calendar for upcoming dates:
http://www.solano.edu/financial_aid



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Resources

www.solano.edu/financial_aid

www.studentloans.gov

www.nslds.ed.gov



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