

**Senior Doctor of Veterinary Medicine Students**  
**To-Do List for Financial Aid/Student Billing**  
**Class of 2015**

Activity/Task	Date
Receive Spring semester eBilling e-mail.	Mid-January
Spring financial aid refunds will be sent via direct deposit to your bank account. Refund checks are mailed on the 1 <sup>st</sup> , 3 <sup>rd</sup> , and 5 <sup>th</sup> Friday of the month.	Mid-January
Make Spring tuition/fee payment (Spring financial aid will be credited to this payment).	February 9
For your information, you may check your student loan balances at <a href="http://www.nsls.ed.gov">www.nsls.ed.gov</a> . This balance includes Perkins and Direct Loans. Information regarding your Health Professions Loan is available from CSU Student Loans, (970) 491-6467. Be sure to include your 2014-2015 loan amounts.	Anytime
E-mails regarding Direct Loan exit counseling on the Web will be sent. Direct Loan exit counseling requirements can be met at <a href="http://studentloans.gov">studentloans.gov</a> .	Spring Semester
Information regarding Perkins and Health Professions Student Loans Exit Counseling will be sent to your mailbox at the Veterinary Teaching Hospital. You must complete the packet and return it to Student Loans. There will be a hold on your diploma if you do not complete Perkins/HPL exit counseling. If you will be leaving campus before April, contact Student Loans, (970) 491-6467, to have your exit-counseling packet sent to you sooner.	Spring Semester
Make sure your University student account balance is paid in full. If you owe a balance on your University student account there will be a hold on your diploma	May
<b>GRADUATION - CONGRATULATIONS!</b>	<b>MAY</b>

## Direct Loan Repayment Information

**Additional information on loan repayment, including interactive calculators, is available at [sfs.colostate.edu](http://sfs.colostate.edu) or [studentloans.gov](http://studentloans.gov)**

The National Student Loan Data System (NSLDS) provides information on your total loans to date (does not include Health Professions Loan) and is available at [www.nsls.ed.gov](http://www.nsls.ed.gov). You will need your Federal Student Aid PIN to access your personal data. Your PIN is available at [www.pin.ed.gov](http://www.pin.ed.gov).

Health Professions Loan balances are available from CSU Student Loans, (970) 491-6467.

### Direct Loan Repayment Options

- Standard – fixed monthly payments for a maximum of 10 years
- Extended – fixed monthly payments that are less than payments under the Standard Plan with the repayment period ranging from 12-30 years, depending on the total amount borrowed
- Graduated – monthly payments that increase every 2 years with the repayment period varying from 12-30 years, depending on the total amount borrowed
- Income Contingent – monthly payments that are based on a borrower's annual income (AGI), family size, and total loan debt, and are spread over a term of up to 25 years
- Income Based Repayment – very similar to the Income Contingent Plan
- Borrowers can switch repayment plans at any time

### Public Service Loan Forgiveness

- Students must be employed in certain "public service" jobs for 10 years and have been repaying their Direct Loan for 10 years
- After 10 years, the balance of the loan debt will be forgiven

## Direct Loan Deferment Information

- In-school deferment - If you are attending an eligible school on at least a half-time status you may qualify for an in-school deferment.
- Economic hardship deferment – If your income is low and you cannot make your loan payments you may qualify for an economic hardship deferment. The Federal Government will pay the interest on your subsidized loans during a deferment status.
- Forbearance – If you are willing but unable to make your monthly payments due to a temporary financial hardship you may qualify for forbearance. Interest continues to accrue on your subsidized and unsubsidized loans.

## Direct Loan Consolidation Information

Direct Loan Consolidation information is available on the Web at [www.loanconsolidation.ed.gov](http://www.loanconsolidation.ed.gov) or call 1-800-557-7392. The FAQ's are helpful and you can complete the Direct Loan Consolidation Application online.

### Benefits of consolidation:

- Loans are combined into one loan for ease of payment.
- Direct Loans, Perkins Loans, FFELP (bank) Loans, and Health Professions Loans (HPL) can be included in a Direct Loan Consolidation.
- Perkins Loans become an unsubsidized loan if included in a FFELP loan consolidation.
- Health Professions Loans become an unsubsidized loan if included in either a Direct Loan or FFELP loan consolidation.
- Borrowers retain deferment options

### Important points regarding Direct Loan consolidation:

- To be eligible for Direct Loan consolidation borrowers must have at least one Direct Loan that is in the grace period, repayment, or deferment status. Loans in an in-school status cannot be included.
- The interest rate is the weighted average of the interest rates on the loans being consolidated. This rate is fixed for the life of the loan.
- Direct Consolidation Loans go into repayment within 60 days. Because of this, it is best to wait until toward the end of the grace period to consolidate