

Student Loan Primer

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I. Types of Student Loans

A basic understanding of the different types of loans is critical. There are federal student loans and private student loans. Different laws and regulations apply to the different loan types, and the way you obtain information about your loans and repayment options varies depending on the type.

A. Federal Student Loans

Federal education loans have been available either through the William D. Ford Federal Direct Loan Program ("Direct Loans") or the Federal Family Education Loan Program ("FFEL Program" or "FFELP").

The Direct Loan Program has been the only source for federally-funded student loans since late 2010. These student loans are funded directly from the US Treasury. The federal government is authorized to make several types of direct loans at specified interest rates: Subsidized and Unsubsidized Stafford, Perkins, PLUS and Consolidation Loans. See 20 U.S.C. § 1087e (describing the terms and conditions of the federal direct loan program). These types are discussed in more depth later in this primer.

The FFEL Program was discontinued in mid-2010, but many borrowers still have outstanding FFEL student loans. FFEL loans were funded by private lenders. The federal government guaranteed FFEL loans, so it reimburses a private lender when a borrower defaults. The FFEL Program is sometimes referred to as the federally-guaranteed student loan program. FFELs often confused with private loans, but they should be considered as federal student loans.

The choice of loan programs available to a borrower depends on the college they attend. Borrowers had their choice of lenders in the FFEL program, but not in the Direct Loan program.

1. Subsidized Stafford

The Subsidized Stafford loan offers the lowest interest rate. Borrowers must meet a financial needs test to qualify. Graduate and professional students are not eligible for these loans.

2. Unsubsidized Stafford

Unsubsidized Stafford loans are made without regard to financial need.

3. Perkins

The schools that participate in the Perkins Loan program select the students who are eligible to receive these favorable loans from a limited pool of funds made available by the government. The student borrowers must prove financial need. The interest rate

on these loans is set at a relatively low 5% rate, and is paid by federal government while the student is enrolled in school.

4. PLUS

PLUS Loans (Parents Plus) are available to parents with dependant undergraduate, graduate, and professional degree students. PLUS Loan applicants may not have any adverse credit history.

5. Consolidation Loans

Consolidation Loans are available for borrowers with existing federal student loans (Direct or FFEL) in order to combine the loans and extend payment schedules and terms. A borrower's existing loans are paid off and a new consolidation loan is created. Although the monthly payment amount on a consolidation loan usually is lower than for the combined existing loans, this benefit comes at the price of a longer repayment period.

Interest rates for these loans currently are fixed, but have historically been priced at a spread to Treasury bills. Whether based on a fixed or variable rate, the interest rate does not reflect the borrower's risk – if the borrower is eligible for a loan, he or she will be charged the same rate as any other eligible borrower.


6. Obtaining Information About Federal Student Loans

The federal government, through the United States Department of Education (“ED”), maintains a website through which every federal student loan borrower can obtain critical information. It is the starting point for most student loan borrowers who are researching their payment options because options depend on the types of loans, and borrowers need to know the identity of their lenders and loan servicers.

National Student Loan Data System (“NSLDS”) is a database that contains information, including chain of custody, interest rate, loan type, loan status, etc., regarding every federal student loan a person has borrowed. Lenders, servicers, and guarantors have access to borrower NSLDS reports if they hold the loan. Private student loans are not included in the NSLDS database and must be researched separately.

Borrowers may access their own NSLDS reports by going to www.nsls.ed.gov. They must first obtain a PIN at www.pin.ed.gov. NSLDS is available 24/7, with occasional downtime for maintenance. For help, you may call the Federal Student Aid Information Center at 1-800-4-FED-AID/TDD 1-800-730-8913, which is available 8AM to 10PM (Eastern Time), Monday through Friday, except federal holidays.

Here is an example of the information accessible through NSLDS for a hypothetical borrower's student loans:




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National Student Loan Data System (NSLDS) for Students

Financial Aid Review
Exit Counseling
Glossary of Terms
Browser Info/Setup
FAQs
Contact Us
Logoff

 Defaulted

Aid Summary for **JOSEPH C**
Your enrollment status is **WITHDRAWN**, effective **08/22/2006**.

Authorization

Loans

Please click on number in first column to see details

#	Type of Loan	Loan Amount	Loan Date	Disbursed Amount	Canceled Amount	Outstanding Principal	Outstanding Interest
1	DIRECT CONSOLIDATED SUBSIDIZED	\$979	01/17/2011	\$979	\$0	\$963	\$14
2	DIRECT CONSOLIDATED UNSUBSIDIZED	\$1,472	01/17/2011	\$1,473	\$0	\$1,448	\$21
3	DIRECT CONSOLIDATED UNSUBSIDIZED	\$1,436	10/12/2009	\$1,436	\$0	\$0	\$0
4	DIRECT CONSOLIDATED SUBSIDIZED	\$955	10/12/2009	\$955	\$0	\$0	\$0
5	STAFFORD UNSUBSIDIZED	\$4,000	06/22/2006	\$1,334	\$2,666	\$0	\$0
6	STAFFORD SUBSIDIZED	\$2,625	06/22/2006	\$875	\$1,750	\$0	\$0
7	STAFFORD UNSUBSIDIZED ⚠	\$4,000	09/26/2001	\$2,000	\$2,000	\$2,277	\$1
8	STAFFORD SUBSIDIZED ⚠	\$2,625	09/26/2001	\$732	\$1,893	\$800	\$1
9	STAFFORD UNSUBSIDIZED ⚠	\$4,000	04/04/2001	\$4,000	\$0	\$4,674	\$1
10	STAFFORD SUBSIDIZED ⚠	\$2,625	04/04/2001	\$2,625	\$0	\$2,872	\$1
Total DIRECT CONSOLIDATED SUBSIDIZED						\$963	\$14
Total DIRECT CONSOLIDATED UNSUBSIDIZED						\$1,448	\$21
Total STAFFORD UNSUBSIDIZED						\$6,951	\$2
Total STAFFORD SUBSIDIZED						\$3,672	\$2
Total All Loans						\$13,034	\$39

Note that if you have been making payments on a loan, the outstanding principal balance listed by NSLDS may be as much as 120 days old. You can contact the loan servicer for more up-to-date balance information. Contact information for servicers appears at the end of this document.

B. Private Student Loans

In addition to federal education loans, **private lenders** (banks and other financial institutions) also loan money to students. A student might take out a non-federal loan if he has reached the annual or aggregate federal loan cap.

Unlike federal student loans, most non-federal loans are priced according to creditworthiness standards, resulting in higher (and sometimes variable) interest rates. There is no cap under federal law on interest rates for student loans from private

lenders. Typically, private lenders will require a student borrower to have a co-borrower on the loan.

Although private lenders may offer some loan consolidation options, they are not required to and generally do not offer the types of repayment options, discharge or forgiveness programs that exist for federal student loans.

Since 2005, private student loans that fit the federal definition of “qualified education loans” are presumed to be nondischargeable in a bankruptcy case, just as with federal student loans.

More information about private student loans can be found at <http://www.finaid.org/loans/privatestudentloans.phtml>

1. Obtaining Information About Private Student Loans

Private loans will not appear on the NSLDS website database, which is maintained only for federal student loans. While there is no centralized source of information just for student loans, these loans may appear on the borrower’s credit report. Find more information about credit reports and how to obtain yours at these sites:

<http://www.consumer.ftc.gov/articles/0155-free-credit-reports>

<https://www.annualcreditreport.com/index.action>

II. Repayment Options for Federal Student Loans

A. Consolidation

- Technically a new loan, but can lower payments
- Benefits by spreading out the payments
- New consolidation loans available only through Direct Loan Program
- Can consolidate defaulted FFEL loans into Direct Loan Program
- Parent PLUS loans should not be included in consolidated loan if borrower planning to use income-driven repayment plans

B. Loan Rehabilitation

- Defaulted borrowers may receive a one-time chance to bring loans out of default
- Payments based on a “reasonable rate”

- Nine on time payments over a ten month period
- Restore loans to pre-default status, reestablish eligibility for deferment, forbearance, alternative repayments, Title IV aid, credit report rehabilitation.

C. Standard

A standard repayment plan is the default schedule for federal student loans unless the borrower is eligible for and takes action to select another option. Standard monthly payments are for a fixed amount, and will be spread over 10 years (or between 10 and 30 years for consolidation loans).

This repayment plan saves you money over time because your monthly payments may be slightly higher than payments made under other plans, but you'll pay off your loan in the shortest time. For this reason, you will pay the least amount of interest over the life of your loan.

For more information see: <https://studentaid.ed.gov/repay-loans/understand/plans/standard>

D. Graduated

If your income is low now, but you expect it to increase steadily over time, a graduated repayment plan may be right for you. This plan starts with lower payments that increase every two years. Payments are made for up to 10 years (or between 10 and 30 years for consolidation loans).

For more information see: <https://studentaid.ed.gov/repay-loans/understand/plans/graduated>

E. Extended

The extended repayment plan allows you to repay your loans over an extended period of time (longer than may be available under the standard or graduated plan) and without having to consolidate your loans if that is not the right choice for you. Extended repayment plans last for up to 25 years.

For more information see: <https://studentaid.ed.gov/repay-loans/understand/plans/extended>

F. Deferment or Forbearance

Deferment is a postponement of payment on a loan that is allowed under certain conditions and during which interest does not accrue on Direct Subsidized Loans, Subsidized Federal Stafford Loans, and Federal Perkins Loans. All other federal student loans that are deferred will continue to accrue interest. Any unpaid interest that accrued during the deferment period may be added to the principal balance (capitalized) of the

loan. An example of a condition that may allow deferment is when the student borrower is enrolled at least half-time in college or career school or is temporarily unemployed.

Forbearance is a period during which your monthly loan payments are temporarily suspended or reduced. If you can't make your scheduled loan payments, but don't qualify for a deferment, your loan servicer may be able to grant you a forbearance. With forbearance, you may be able to stop making payments or reduce your monthly payment for up to 12 months. Interest will continue to accrue on your subsidized and unsubsidized loans (including all PLUS loans). Unpaid interest that accrues during the forbearance will be added to the principal balance (capitalized) of your loan(s), increasing the total amount you owe.

For more information see: <https://studentaid.ed.gov/repay-loans/deferment-forbearance>

G. Income-Contingent Repayment Program (“ICR”)

Under the ICR, which is available for federal education loans except PLUS loans, students make monthly payments calculated on the basis of adjusted gross income, family size, and total amount of Direct Loans. Students pay the lesser of:

- 1) the amount they would pay if the loan was repaid in 12 years multiplied by an annual percentage factor, or
- 2) 20% of monthly discretionary income.

The maximum repayment period is 25 years, and if students do not fully repay their loans after 25 years, the unpaid portion is discharged or forgiven. A borrower may face adverse tax consequences if a portion of the student loan is discharged because the amount discharged is reported to the Internal Revenue Service (IRS) on Form 1099-C, and is treated as cancellation of debt income of the borrower for the year in which reported.

For more information see: <https://studentaid.ed.gov/repay-loans/understand/plans/income-driven>

H. Income-Based Repayment Plan (“IBR”)

If a debtor qualifies for an IBR, he will make monthly payments based on his income. A U.S. Department of Education on-line calculator allows borrowers to determine if they are eligible. Payments are based on formula tied to borrower's adjusted gross income (AGI) and family size. Borrower must show “partial financial hardship” (PFH). To participate in this program, a debtor must provide extensive medical and financial information to show he qualifies. Unlike ICR, married borrowers filing taxes separately base payment on individual AGI (rather than household AGI).

Payments may be adjusted annually and payments may be \$0. After a 25 year repayment period, the outstanding balance may be cancelled or forgiven. A borrower may face adverse tax consequences if a portion of the student loan is discharged because the amount discharged is reported to the Internal Revenue Service (IRS) on Form 1099-C, and is treated as cancellation of debt income of the borrower for the year in which reported.

For more information see: <https://studentaid.ed.gov/repay-loans/understand/plans/income-driven>

I. Pay as You Earn (PAYE)

The Pay as You Earn option is available only for Direct Loans (not FFEL loans), and only for students who were borrowers in 2008 or after and received disbursement in 2012 or after. If eligible, the borrower pays 10% of his or her discretionary income as determined by certain federal guidelines. If payments are made as required, forgiveness of any remaining balance occurs after 20 years. A borrower may face adverse tax consequences if a portion of the student loan is discharged because the amount discharged is reported to the Internal Revenue Service (IRS) on Form 1099-C, and is treated as cancellation of debt income of the borrower for the year in which reported.

For more information see: <https://studentaid.ed.gov/repay-loans/understand/plans/income-driven>

J. Revised Pay as You Earn (REPAYE)

The Revised Pay as You Earn Option is available only for Direct Loans (not FFEL loans). REPAYE provides an additional option for student who do not qualify for the PAYE program because of when the student became a borrower or received disbursements. If eligible, the borrower pays 10% of his or her discretionary income as determined by certain federal guidelines. If the payments are made as required, forgiveness of any remaining balance occur after 20 to 25 years depending on whether the student was an undergraduate or graduate student when the loans were taken out. A borrower may face adverse tax consequences if a portion of the student loan is discharged because the amount discharged is reported to the Internal Revenue Service (IRS) on Form 1099-C, and is treated as cancellation of debt income of the borrower for the year in which reported.

For more information see: <https://studentaid.ed.gov/repay-loans/understand/plans/income-driven>

K. Income-Sensitive Repayment Plan (ISRP)

The Income-Sensitive Repayment Plan is available to low-income borrowers who have Federal Family Education Loan (FFEL) Program loans (Direct Loans are not eligible). The payments under this plan increase or decrease based on your annual

income and are made for a maximum period of 10 years. To investigate eligibility, if you have FFEL Program loans owned by the U.S. Department of Education, contact your loan servicer, or if you have FFEL Program loans that are not owned by the U.S. Department of Education, contact your lender. Check NSLDS if you do not know who owns your loans.

For more information see: <https://studentaid.ed.gov/repay-loans/understand/plans/income-sensitive>

III. Specialized Loan Forgiveness Programs and Non-Bankruptcy Discharges for Federal Student Loans

For more information see: <https://studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts>

A. Total and Permanent Disability (TPD)

Types of loans eligible for discharge: Direct Loans, Federal Family Education Loan (FFEL) Program Loans, and Perkins Loans

Who qualifies:

1 – If you are a veteran, you can submit documentation from the U.S. Department of Veterans Affairs (VA) showing that the VA has determined that you are unemployable due to a service-connected disability. Veterans who have a 100% service-connected disability are immediately eligible for discharge; OR

2 – If you are receiving Social Security Disability Insurance (SSDI) or Supplemental Security Income (SSI) benefits, you can submit a Social Security Administration (SSA) notice of award for SSDI or SSI benefits stating that your next scheduled disability review will be within 5 to 7 years from the date of your most recent SSA disability determination; OR

3 – You can submit certification from a physician that you are totally and permanently disabled. Your physician must certify that you are unable to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment that:

Can be expected to result in death; OR

Has lasted for a continuous period of not less than 60 months; OR

Can be expected to last for a continuous period of not less than 60 months.

What relief is available: 100% of the remaining outstanding balance

If the TPD request is approved, there is a three-year post-monitoring period, running from the date the loan is assigned to Department of Education. During this three-year

period, borrowers cannot earn more than 100% of the federal poverty guidelines for a family of two (in 2015 = \$ 15,930, but this figure changes annually so check for updated figures here: <http://aspe.hhs.gov/poverty/15poverty.cfm>) and cannot have obtained any new federal student loans. New regulations effective July 1, 2013 made TPD regulations more consistent with Social Security Administration Regulations.

A borrower may face adverse tax consequences if a portion of the student loan is discharged because the amount discharged is reported to the Internal Revenue Service (IRS) on Form 1099-C, and is treated as cancellation of debt income of the borrower for the year in which reported.

For more information:

<http://www.disabilitydischarge.com/home/>

Obtain discharge application at:

<https://www.myeddebt.com/borrower/PDFFrames.jsp?fileName=form.loan.discharge.total.and.permanent.disability.pdf>

B. Public Service Loan Forgiveness Program for Direct Loans

Types of loans eligible for discharge: Only federal Direct Loans (under William D. Ford Federal Direct Loan Program, not FFELP)

Who qualifies:

- You must make 120 on-time, full, scheduled, monthly payments on your Direct Loans. Only payments made after October 1, 2007 qualify.
- You must make those payments under a qualifying repayment plan such as the Income-Based Repayment (IBR) Plan, Pay As You Earn Repayment Plan, the Income-Contingent Repayment (ICR) Plan, the 10-Year Standard Repayment Plan, or any other repayment plan where your monthly payment amount equals or exceeds what you would pay under a 10-Year Standard Repayment Plan.
- When you make each of those payments, you must be working full-time at a qualifying public service organization. Qualifying employment is any employment with a federal, state, or local government agency, entity, or organization or a not-for-profit organization that has been designated as tax-exempt by the Internal Revenue Service (IRS) under Section 501(c)(3) of the Internal Revenue Code.

What relief is available: 100% of the remaining outstanding balance. The amount forgiven is not taxable.

For more information:

<https://studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts/public-service>

Obtain discharge application at:

<https://studentaid.ed.gov/sites/default/files/public-service-employment-certification-form.pdf>

C. Public Service Loan Forgiveness Program for Perkins Loans

Types of loans eligible for discharge: Federal Perkins Loans

Who qualifies:

Depending on the type of loan you have, and when that loan was taken out, you may be eligible if you have served as one of the following:

- Volunteer in the Peace Corps or ACTION program (including VISTA)
- Teacher
- Member of the U.S. armed forces (serving in area of hostilities)
- Nurse or medical technician
- Law enforcement or corrections officer
- Head Start worker
- Child or family services worker
- Professional provider of early intervention services

What relief is available: Up to 100% cancellation

For more information: Contact the school that you were attending when you received the loan. There is no standard application form for Perkins Loan cancellations.

D. Teacher Loan Forgiveness Program

Types of loans eligible for discharge: Direct Subsidized Loans, Direct Unsubsidized Loans, Subsidized Federal Stafford Loans, and Unsubsidized Federal Stafford Loans. The loan(s) for which you are seeking forgiveness must have been made before the end of your five academic years of qualifying teaching service.

PLUS loans are not eligible.

Who qualifies:

- You must have been employed as a full-time teacher for five complete and consecutive academic years, and at least one of those years must have been after the 1997–98 academic year.
- You must have been employed in a qualifying elementary or secondary school.
- You must not have had an outstanding balance on Direct Loans or Federal Family Education Loan (FFEL) Program loans as of Oct. 1, 1998, or on the date that you obtained a Direct Loan or FFEL Program loan after Oct. 1, 1998.
- If you are in default on a subsidized or unsubsidized loan, you are not eligible for forgiveness of that loan unless you have made satisfactory repayment arrangements with the holder of the defaulted loan.

What relief is available: Forgiveness of up to a combined total of \$5,000 on your loans. Special education teachers, and secondary school math or science teachers, may qualify for up to \$17,500 forgiveness

For more information:

<https://studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts/teacher>

Obtain discharge application at:

<https://www.myeddebt.com/borrower/PDFFrames.jsp?fileName=form.teacher.loan.forgiveness.pdf>

E. False Certification Discharge

Types of loans eligible for discharge: Direct Loans or Federal Family Education Loan (FFEL) Program Loans

Who qualifies:

You may qualify for discharge if:

- Your school falsely certified your eligibility to receive the loan based on your ability to benefit from its training, and you did not meet the ability to benefit student eligibility requirements.
- The school signed your name on the application or promissory note without your authorization or the school endorsed your loan check or signed your authorization for electronic funds transfer without your

knowledge, unless the proceeds of the loan were delivered to you or applied to charges owed by you to the school.

- Your loan was falsely certified because you were a victim of identity theft.
- The school certified your eligibility, but because of a physical or mental condition, age, criminal record, or other reason you are disqualified from employment in the occupation in which you were being trained.

What relief is available: 100% discharge

For more information:

See the date restrictions on various types of discharge at:

<https://studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts>

Obtain discharge application at:

<https://studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts>

Please note that different types of discharge require different certification forms.

F. Unpaid Refund Discharge

Types of loans eligible for discharge: Direct Loans or Federal Family Education Loan (FFEL) Program Loans

Who qualifies:

You may be eligible for a partial discharge if you withdrew from school, but the school didn't pay a refund that it owed to the U.S. Department of Education or to the lender. You may qualify for this partial discharge whether the school is closed or open.

What relief is available: Only the amount of the unpaid refund will be discharged.

For more information: Contact your loan servicer for more information

Obtain discharge application at:

<https://www.myeddebt.com/borrower/PDFFrames.jsp?fileName=form.loan.discharge.unpaid.refund.pdf>

G. Death Discharge

Types of loans eligible for discharge: Direct Loans, Federal Family Education Loan (FFEL) Program Loans, and Perkins Loans

Who qualifies: If you, the borrower, die, then your federal student loans will be discharged. If you are a parent PLUS loan borrower, then the loan

may be discharged if you die, or if the student on whose behalf you obtained the loan dies.

What relief is available: 100% discharge

For more information: Contact your loan servicer for more information. The loan will be discharged if a family member or other representative provides a certified copy of the death certificate to the school (for a Federal Perkins Loan) or to the loan servicer (for a Direct Loan or FFEL Program loan).

H. Military Service Discharge

Types of loans eligible for discharge: Different kinds of loans, including Direct Loans, other federal loans, and private qualify for different benefits.

Who qualifies: Generally, active duty military and National Guard personnel. See below.

What relief is available:

- Under the Servicemembers Civil Relief Act, if you took out student loans prior to entering the military or being called to active duty, the interest rate on those loans will be limited to 6% during your active duty military service. This applies to both federal and private student loans (and other loans as well).
- For all Direct Loans first disbursed on or after Oct. 1, 2008, no interest will be charged for a period of no more than 60 months while you are serving on active duty or performing qualifying National Guard duty during a war, other military operation, or national emergency and are serving in an area of hostilities qualifying for special pay. For Direct Consolidation Loans, this benefit applies to the portion of the consolidation loan that repaid loans first disbursed on or after Oct. 1, 2008.
- You will qualify for deferment of repayment on any of your federal loans while serving on active duty in the military, or performing qualifying National Guard duty, during a war, military operation, or national emergency. If your period of active duty service includes Oct. 1, 2007, or begins on or after that date, your deferment will be extended for an additional 180 days after the demobilization date for each period of qualifying service.
- If you are a member of the National Guard or other reserve component of the U.S. armed forces (current or retired) and you are called or ordered to active duty while you are enrolled at least half-time at an eligible school or within six months of having been enrolled at least half-time, you qualify for

deferment of repayment on your federal student loans during the 13 months following the end of your active duty service, or until you return to school on at least a half-time basis, whichever is earlier.

For more information: Contact your loan servicer for information about the documentation you must provide to show that you qualify.

I. September 11 Survivors Discharge

Types of loans eligible for discharge: Federal Family Education Loan (FFEL) Program Loans, including PLUS loans; PLUS Direct Loans; and Perkins Loans

Who qualifies:

You may qualify if:

- You are the spouse or parent of eligible public servants and other eligible victims of the September 11, 2001 terrorist attacks.
- Your spouse or child was an eligible public servant or eligible victim who died or became permanently and totally disabled due to injuries suffered in the terrorist attacks on September 11, 2001.
- An eligible public servant includes one who served as a police officer, firefighter, other safety or rescue personnel, or as a member of the Armed Forces.

What relief is available: 100% discharge

For more information:

<http://www.myfedloan.org/manage-account/loan-forgiveness-discharge-programs/sept11-loan-discharge.shtml>

Obtain discharge application at:

http://www.myfedloan.org/forms/pdf/discharge/discharge_sept11_FLS.pdf

J. Closed School Discharge

Types of loans eligible for discharge: Federal Family Education Loan (FFEL) Program Loans, and Perkins Loans received on or after Jan. 1, 1986.

Who qualifies: Borrowers who could not complete their program because the school closed while they were enrolled or borrowers who withdrew not more than 90 days before the school closed.

What relief is available: 100% discharge

For more information:

<http://www.myfedloan.org/manage-account/loan-forgiveness-discharge-programs/school-closure-loan-discharge.shtml>

Obtain discharge application at:

<https://www.myeddebt.com/borrower/PDFFrames.jsp?fileName=form.loan.discharge.school.closure.pdf>

IV. Bankruptcy Undue Hardship Discharge

As a general rule, student loan debt cannot be discharged or forgiven simply by filing bankruptcy. Such debt is presumed to be non-dischargeable. However, a debtor in bankruptcy does remain eligible to participate in the repayment and other forgiveness and discharge programs discussed in this primer. It is best to explore those options thoroughly prior to filing bankruptcy, especially if student loan debt is the primary reason for considering a bankruptcy filing.

In the absence of other options, it is very difficult, but not impossible to obtain a discharge of student loan debt in bankruptcy through what is called an “undue hardship” discharge. The debtor must file a lawsuit in bankruptcy court (called an “adversary proceeding”) against the debtor’s student loan lenders. Following litigation, the court must find that the debtor has established by sufficient proof that repaying the student loan would cause undue hardship on the debtor and his or her dependents. The term “undue hardship” is not defined in the Bankruptcy Code, but has been interpreted and applied by the courts in such a way that only in the most extreme cases will debtors be successful. Lenders often challenge the debtor’s undue hardship allegations, which requires the debtor to engage in time-consuming and potentially costly litigation.

The bankruptcy courts use a three-part test to determine undue hardship:

- If you are forced to repay the loan, you would not be able to maintain a minimal standard of living;
- There is evidence that this hardship will continue for a significant portion of the loan repayment period; and
- You made good-faith efforts to repay the loan before filing bankruptcy (usually this means you have been in repayment for a minimum of five years).

A loan will not be discharged if the debtor is unable to satisfy any one of the three requirements. If your loan is discharged, you will not have to repay any portion of your loan, and all collection activity will stop. You also will regain eligibility for federal student aid if you had previously lost it. However, the debtor may face adverse tax

consequences if a portion of the student loan is discharged because the amount discharged is reported to the Internal Revenue Service (IRS) on Form 1099-C, and is treated as cancellation of debt income of the borrower for the year in which reported.

APPENDIX A STUDENT LOAN GLOSSARY

A

Academic Year

This is the amount of the academic work you must complete each year, and the time period in which you are expected to complete it, as defined by your school. For example, your school's academic year may be made up of a fall and spring semester, during which a full-time undergraduate student is expected to complete at least 24 semester hours, usually called credits or credit hours, over the course of 30 weeks of instructional time. Academic years change from school to school and even from educational program to educational program at the same school.

For purposes of the Teacher Loan Forgiveness Program, an academic year is defined as one complete school year at the same school, or two complete and consecutive half years at different schools, or two complete and consecutive half years from different school years (at either the same school or different schools). Half years exclude summer sessions and generally fall within a 12-month period. For schools that have a year-round program of instruction, nine months is considered an academic year.

Accreditation

Confirms that the college or career school meets certain minimum academic standards, as defined by an accrediting body recognized by the U.S. Department of Education. Schools must be accredited to be eligible to participate in federal student aid programs.

Additional Eligibility

From the 2009–10 award year through the 2010–11 award year, eligible students could receive up to two Federal Pell Grants within a single award year. The Additional Eligibility field on the Grant Detail page in a student's My Federal Student Aid account indicates whether a student was eligible for two Pell Grants in a single award year.

Adjusted Gross Income (AGI)

Your or your family's wages, salaries, interest, dividends, etc., minus certain deductions from income as reported on a federal income tax return.

Administrative Wage Garnishment (AWG)

A tool that allows the federal government or your guaranty agency to have your employer withhold a portion of your earnings to collect unpaid non-tax debts that

you owe to the federal government. If you have a federal student loan in default, up to 15% of your disposable pay could be taken by the federal government or your guaranty agency to repay your debt.

Adverse Credit History

A credit history is a summary of your financial strength, including your history of paying bills and your ability to repay future loans. To qualify for a PLUS loan, you cannot have an adverse credit history. Your credit history may be considered adverse if you are experiencing any of the following credit conditions:

- Bankruptcy discharge within the past five years.
- Voluntary surrender of personal property to avoid repossession within the last five years.
- Repossession of collateral within the last five years.
- Foreclosure proceedings started.
- Foreclosure within the last five years.
- Conveying your real property that is subject to a mortgage (by deed) to your lender to avoid foreclosure (deed in lieu of foreclosure).
- Accounts currently 90 days or more delinquent.
- Unpaid collection accounts.
- Charge-offs/write-offs of federal student loans.
- Wage garnishment within the last five years.
- Defaulting on a loan, even if the claim has been paid.
- Lease or contract terminated by default.
- County/state/federal tax lien within the past five years.

Agreement to Serve (ATS)

The binding agreement you must sign to receive a TEACH Grant. By signing the ATS, you agree to teach (1) full-time, (2) in a high-need field, (3) at a low-income school or educational service agency that serves certain low-income schools, and (4) for at least four complete academic years within eight years after completing (or ceasing enrollment in) the course of study for which you received the grant. If you do not complete your teaching service agreement, the amounts of the TEACH Grants you received will be converted to a Direct Unsubsidized Loan that you must repay with interest charges from the date of each TEACH Grant disbursement.

Approved Drug Rehabilitation Program

A drug rehabilitation program that is:

- (1) qualified to receive funds from a federal, state or local government or from a federally or state-licensed insurance company; or
- (2) administered or recognized by a federal, state or local government agency or court, or a federally or state-licensed hospital, health clinic or medical doctor.

Associate Degree

An undergraduate academic degree granted after completion of two years of study. Community colleges and career colleges generally award associate degrees.

Attending School

This field in a student's My Federal Student Aid account lists the school where the student attended and received federal student aid funds.

Award Amount

Amount of aid a school expects to pay a student based on the student's current grant and loan eligibility, enrollment, Expected Family Contribution (EFC), and the school's cost of attendance.

Award Letter

An offer from a college or career school that states the type and amount of financial aid the school is willing to provide if you accept admission and register to take classes at that school.

Award Year

School year for which financial aid is used to fund a student's education. Generally, this is the 12-month period that begins on July 1 of one year and ends on June 30 of the following year.

B

Bachelor's Degree

An undergraduate academic degree awarded for a course of study that generally lasts four years. Colleges or universities generally award bachelor's degrees.

Budget

A financial plan that helps you track your money, make informed spending decisions, and plan for your financial goals.

C

Cancellation

The release of the borrower's obligation to repay all or a designated portion of principal and interest on a student loan. Also called discharge or forgiveness of a loan.

Capitalization

The addition of unpaid interest to the principal balance of a loan. When the interest is not paid as it accrues during periods of in-school status, the grace period, deferment, or forbearance, your lender may capitalize the interest. This increases the outstanding principal amount due on the loan and may cause your monthly payment amount to increase. Interest is then charged on that higher principal balance, increasing the overall cost of the loan.

Collection Agency

An entity that recovers unpaid debt from borrowers who have defaulted on their loans.

Collection Charges

See collection costs.

Collection Costs

Expenses charged on defaulted federal student loans that are added to the outstanding principal balance of the loan. These expenses can be up to 18.5 percent of the principal and interest for defaulted Direct Loans or FFEL Program loans and may exceed 18.5 percent for defaulted Federal Perkins Loans and Health and Human Service (HHS) loans.

College Aid

Financial aid from your college or career school.

Common-law Marriage

A marriage relationship made by agreement and by living together without a marriage license. Not all states allow common-law marriages and the elements required for a common-law marriage change from state to state.

Consolidation

The process of combining one or more loans into a single new loan.

Cost of Attendance (COA)

The total amount it will cost you to go to school—usually stated as a yearly figure. COA includes tuition and fees; room and board (or a housing and food allowance); and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, including an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students

attending less than half-time, the COA includes tuition and fees and an allowance for books, supplies, transportation, and dependent care expenses, and can also include room and board for up to three semesters or the equivalent at the institution. But no more than two of those semesters, or the equivalent, may be consecutive. Contact the financial aid administrator at the school you're planning to attend if you have any unusual expenses that might affect your COA.

Credit Bureau

An organization that tracks and reports your credit, including your history of paying bills and calculates your ability to repay future loans. For example, if you default on a student loan, it is reported to a credit bureau, and other lenders may be less likely to extend credit to you in the future.

D

Data Release Number (DRN)

The four-digit number assigned to your FAFSA that allows you to release your FAFSA data to schools you did not list on your original FAFSA. You need this number if you contact the Federal Student Aid Information Center to make corrections to your mailing address or the schools you listed on your FAFSA. You find this number below the confirmation number on your FAFSA submission confirmation page or in the top right-hand corner of your Student Aid Report (SAR).

Default

Failure to repay a loan according to the terms agreed to in the promissory note. For most federal student loans, you will default if you have not made a payment in more than 270 days. You may experience serious legal consequences if you default.

Default Rate

The percentage of borrowers who fail to repay their loans according to the terms of their promissory notes.

Deferment

A postponement of payment on a loan that is allowed under certain conditions and during which interest does not accrue on Direct Subsidized Loans, Subsidized Federal Stafford Loans, and Federal Perkins Loans. All other federal student loans that are deferred will continue to accrue interest. Any unpaid interest that accrued during the deferment period may be added to the principal balance (capitalized) of the loan(s).

Delinquent

A loan is delinquent when loan payments are not received by the due dates. A loan remains delinquent until the borrower makes up the missed payment(s) through payment, deferment, or forbearance. If the borrower is unable to make payments, he or she should contact his or her loan servicer to discuss options to keep the loan in good standing.

Dependency Status

The determination of a Free Application for Federal Student Aid (FAFSA) applicant as dependent or independent.

Dependent Student

A student who does not meet any of the criteria for an independent student. An independent student is one of the following: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, someone with legal dependents other than a spouse, an emancipated minor or someone who is homeless or at risk of becoming homeless.

Diploma Mill

An unaccredited school (or a business claiming to be a school) that awards a degree or other credential for a fee while requiring little or no classwork meeting college-level standards.

Direct Consolidation Loan

A federal loan made by the U.S. Department of Education that allows you to combine one or more federal student loans into one new loan. As a result of consolidation, you will have to make only one payment each month on your federal loans, and the amount of time you have to repay your loan will be extended.

Direct Loan

A federal student loan, made through the William D. Ford Federal Direct Loan Program, for which eligible students and parents borrow directly from the U.S. Department of Education at participating schools. Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans and Direct Consolidation Loans are types of Direct Loans.

Direct PLUS Loan

A loan made by the U.S. Department of Education to graduate or professional students and parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

Disbursed Amount

The quantity of federal student aid funds disbursed (paid out) to a student by the school. Generally, federal student aid funds are made in two or more disbursements.

Disbursement

Payment of federal student aid funds to the student by the school. Students generally receive their federal student funds in two or more disbursements.

Disbursement Amount

The quantity of federal student aid funds disbursed (paid out) to a student by the school. Generally, federal student aid funds are made in two or more disbursements.

Disbursement Date

Date federal student aid funds were credited to a student's account at a school or paid to the student or borrower directly, as reported by the school.

Discharge

The release of a borrower from the obligation to repay his or her loan.

Discretionary Income

For Income-Based Repayment and Pay As You Earn, discretionary income is the difference between your income and 150 percent of the poverty guideline for your family size and state of residence. For Income-Contingent Repayment, discretionary income is the difference between your income and 100 percent of the poverty guideline for your family size and state of residence. The poverty guidelines are maintained by the U.S. Department of Health and Human Services and are available at www.aspe.hhs.gov/poverty.

Disposable Pay

The amount that remains from an employee's pay after deductions.

E

Early Action

A college admission policy that allows applicants to apply and receive notice of their admission early. Applicants accepted under early action are not under a binding agreement to attend that school and may submit applications to other schools.

Early Decision

A college admission policy that allows applicants, who commit to attend that school, to apply and receive notice of their admission early. If the applicant is accepted, he or she agrees to attend that school and must withdraw all other applications.

Educational Service Agency

An educational service agency is a regional public multiservice agency (not a private organization) that is authorized by state law to develop, manage, and provide services or programs to local education agencies, such as public school districts.

Electronic Debit

A service that allows your lender or servicer to electronically deduct your monthly loan payments from your checking or savings account.

Elementary School or Secondary School

For the purposes of the Teacher Loan Forgiveness Program, an elementary or secondary school is defined as a public school or nonprofit private school that provides elementary education or secondary education as determined by state law (or by the U.S. Department of Education if the school is not in a state).

Eligible Noncitizen

A U.S. national (includes natives of American Samoa or Swains Island), U.S. permanent resident (who has an I-151, I-551 or I-551C [Permanent Resident Card], or an individual who has an Arrival-Departure Record (I-94) from U.S. Citizenship and Immigration Services (USCIS) showing one of the following designations:

- "Refugee"
- "Asylum Granted"
- "Cuban-Haitian Entrant (Status Pending)"
- "Conditional Entrant" (valid only if issued before April 1, 1980)
- Victims of human trafficking, T-visa (T-2, T-3, or T-4, etc.) holder

- "Parolee" (You must be paroled into the United States for at least one year and you must be able to provide evidence from the USCIS that you are in the United States for other than a temporary purpose and that you intend to become a U.S. citizen or permanent resident.)

If you meet the noncitizen criteria above, you are eligible to receive federal student aid. If you are unsure of your eligibility, please check with your school's financial aid office for more information.

Eligible Program

A program of organized instruction or study of a certain length that leads to an academic, professional, or vocational degree or certificate, or other recognized education credential.

Emancipated Minor

An individual (under the age of 18) who has legally been determined to be an adult by a court in his or her state of legal residence.

Endorser

An endorser is someone who does not have an adverse credit history and agrees to repay the loan if the borrower does not repay it.

Enrollment Status

Reported by the school the student attended, indicates whether the student is (or was) full-time, three-quarter time, half-time, less than half-time, withdrawn, graduated, etc.

Entrance Counseling

A mandatory information session which takes place before you receive your first federal student loan that explains your responsibilities and rights as a student borrower.

Exit Counseling

A mandatory information session which takes place when you graduate or attend school less than half-time that explains your loan repayment responsibilities and when repayment begins.

Expected Family Contribution (EFC)

This is the number that's used to determine your eligibility for federal student financial aid. This number results from the financial information you provide in

your FAFSA®, the application for federal student aid. Your EFC is reported to you on your Student Aid Report (SAR).

F

FAFSA

Free Application for Federal Student Aid

FAFSA4caster

An online tool that provides an early estimate of your federal student aid eligibility to help you financially plan for college.

Federal Family Education Loan (FFEL) Program

Under this program, private lenders provided loans to students that were guaranteed by the federal government. These loans included Subsidized Federal Stafford Loans, Unsubsidized Federal Stafford Loans, FFEL PLUS Loans, and FFEL Consolidation Loans. Federal student loans under the FFEL Program are no longer made by private lenders. Instead, all new federal student loans come directly from the U.S. Department of Education under the Direct Loan Program.

Federal Pell Grant

A federal grant for undergraduate students with financial need.

Federal Perkins Loan

A federal student loan, made by the recipient's school, for undergraduate and graduate students who demonstrate financial need.

Federal School Code

An identifier that the U.S. Department of Education assigns to each college or career school that participates in the federal student aid programs. In order to send your FAFSA information to a school, you must list the school's Federal School Code on your application. A list of Federal School Codes is available at www.fafsa.gov.

Federal Student Aid

Financial aid from the federal government to help you pay for education expenses at an eligible college or career school. Grants, loans and work-study are types of federal student aid. You must complete the FAFSA to apply for this aid.

Federal Student Aid PIN

Your electronic personal identification number that serves as your identifier to allow access to personal information in various U.S. Department of Education systems and acts as your digital signature on some online forms. If you do not already have a PIN, you can request one online at www.pin.ed.gov.

Federal Student Aid Programs

The programs authorized under Title IV of the Higher Education Act of 1965 that provide grants, loans and work-study funds from the federal government to eligible students enrolled in college or career school.

Federal Student Loan

A loan funded by the federal government to help pay for your education. A federal student loan is borrowed money you must repay with interest.

Federal Work-Study

A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

FFEL Program

Federal Family Education Loan Program

Financial Aid Offer

The total amount of financial aid (federal and nonfederal) a student is offered by a college or career school. The school's financial aid staff combines various forms of aid into a "package" to help meet a student's education costs.

Financial Aid Office

The office at a college or career school that is responsible for preparing and communicating information on financial aid. This office helps students apply for and receive student loans, grants, scholarships and other types of financial aid.

Financial Aid Package

The total amount of financial aid (federal and nonfederal) a student is offered by a college or career school. The school's financial aid staff combines various forms of aid into a "package" to help meet a student's education costs.

Financial Need

The difference between the cost of attendance (COA) at a school and your Expected Family Contribution (EFC). While COA varies from school to school, your EFC does not change based on the school you attend.

Forbearance

A period during which your monthly loan payments are temporarily suspended or reduced. Your lender may grant you a forbearance if you are willing but unable to make loan payments due to certain types of financial hardships. During forbearance, principal payments are postponed but interest continues to accrue. Unpaid interest that accrues during the forbearance will be added to the principal balance (capitalized) of your loan(s), increasing the total amount you owe.

Foster Care

A temporary living arrangement for dependent children when their parent(s) or another relative cannot take care of them.

Free Application for Federal Student Aid (FAFSA)

The FREE application used to apply for federal student aid, such as federal grants, loans, and work-study.

Full-time Employment as a Teacher

For the purposes of the Teacher Loan Forgiveness Program, full-time employment as a teacher is determined by the state's standard. For a borrower teaching in more than one school, the determination of full-time is based on the combination of all qualifying employment.

G

General Educational Development (GED) Certificate

A certificate that students receive if they've passed a specific, approved high school equivalency test. Students with a GED certificate are eligible to receive federal student aid.

Grace Period

A period of time after borrowers graduate, leave school, or drop below half-time enrollment where they are not required to make payments on certain federal student loans. Some federal student loans will accrue interest during the grace period, and if the interest is unpaid, it will be added to the principal balance of the loan when the repayment period begins.

Graduation Rate

Measures the progress of students who began their studies as full-time, first-time degree- or certificate-seeking students by showing the percentage of these students who complete their degree or certificate within a 150% of "normal time" for completing the program in which they are enrolled.

Grant

Financial aid, often based on financial need, that does not need to be repaid (unless, for example, you withdraw from school and owe a refund).

Guaranteed Student Loans

The name for Federal Family Education Loan (FFEL) Program loans that were made prior to 1992.

Guaranty Agency

A state agency or a private, nonprofit organization that administers Federal Family Education Loan (FFEL) Program loans.

H

Homeless

An individual is considered homeless if he or she lacks fixed, regular and adequate housing. You may be homeless if you are living in a shelter, park, motel or car, or temporarily living with other people because you have nowhere else to go. Also, if you are living in any of these situations and fleeing an abusive parent you may be considered homeless when completing your FAFSA even if your parent would provide support and a place to live.

Homeschool

A school in which children are educated at home either by parents, legal guardians, or tutors, rather than traditional public or private school.

I

Income Tax Refund Offsets

A debt collection tool that allows the government to seize income tax refunds from individuals who owe the federal government to help repay the outstanding debt. This tool may be used for federal student loans borrowers who are in default.

Independent Student

An independent student is one of the following: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, or someone with legal dependents other than a spouse, an emancipated minor or someone who is homeless or at risk of becoming homeless. [Get additional information to determine your dependency status.](#)

Interest

A loan expense charged for the use of borrowed money. Interest is paid by a borrower to a lender. The expense is calculated as a percentage of the unpaid principal amount of the loan.

Interest Rate

The percentage at which interest is calculated on your loan(s).

J

Job Placement Rate

The percentage of graduating students who obtained employment either in the recognized occupation for which they were trained or in a related comparable recognized occupation within a determined timeframe after receiving their degree or certificate.

Judgment Lien

Gives a creditor the legal right to keep a home or property when the owner fails to pay a debt. A judgment lien can only be granted by a court when a creditor takes a debtor to court for failing to pay a debt and the debtor loses. A student (or parent in the case of a parent borrower) will not qualify for federal student aid if he or she owns property that is subject to a judgment lien for a debt owed to the United States.

L

Legal Guardianship

A relationship created by court order, through which the court appoints an individual other than a minor's parent to take care of the minor. A legal guardian is not considered a parent on the student's FAFSA. In fact, a student in legal guardianship does not need to report parent information on the FAFSA because he or she is considered an [independent student](#).

Lender

The organization that made the loan initially; the lender could be the borrower's school; a bank, credit union, or other lending institution; or the U.S. Department of Education.

Lifetime Eligibility Used (LEU)

The amount of all Federal Pell Grant aid (in percentage) awarded to you, divided by the amount of Pell Grant aid you would have been eligible to receive based on full-time enrollment. The amount of Federal Pell Grant funds a student may receive over his or her lifetime is limited by federal law to be the equivalent of six years of Pell Grant funding.

Litigation

The act or process of bringing or contesting a legal action in court.

Loan Date

For Direct Loans and Perkins Loans, the loan date (as listed in a student's My Federal Student Aid record) is the date of the first disbursement. For Federal Family Education Loan (FFEL) Program loans, the loan date is usually the date the loan was guaranteed, or backed, by a guaranty agency.

Loan Forgiveness

The cancellation of all or some portion of your remaining federal student loan balance. If your loan is forgiven, you are no longer responsible for repaying that remaining portion of the loan.

Loan Holder

The entity that holds the loan promissory note and has the right to collect from the borrower.

Loan Period Begin Date

Date classes are (or were) scheduled to begin for the period covered by a federal student loan.

Loan Period End Date

Date classes are (or were) scheduled to end for the period covered by a federal student loan.

Loan Rehabilitation

The process of bringing a loan out of default and removing the default notation from a borrower's credit report. To rehabilitate a Direct or a FFEL Loan, the borrower must make at least 9 full payments of an agreed amount within 20 days of their monthly due dates over a 10-month period. To rehabilitate a Perkins Loan, a borrower must make nine on-time, consecutive monthly payments of an agreed-upon amount. Rehabilitation terms and conditions vary for other loan types and can be obtained directly from loan holders.

Loan Servicer

A company that collects payments, responds to customer service inquiries, and performs other administrative tasks associated with maintaining a federal student loan on behalf of a lender. If you're unsure of who your federal student loan servicer is, you can look it up in [My Federal Student Aid](#).

M

Master Promissory Note

A binding legal document that you must sign when you get a federal student loan. The MPN can be used to make one or more loans for one or more academic years (up to 10 years). It lists the terms and conditions under which you agree to repay the loan and explains your rights and responsibilities as a borrower. It's important to read and save your MPN because you'll need to refer to it later when you begin repaying your loan or at other times when you need information about provisions of the loan, such as deferments or forbearances.

Merit-based

Based on a student's skill or ability. Example: A merit-based scholarship might be awarded based on a student's high grades.

My Federal Student Aid

This feature, available at [StudentAid.gov/login](https://studentaid.gov/login), provides access to information on federal grants and loans as stored in the National Student Loan Data System (NSLDS®). My Federal Student Aid contains information on how much aid you've received, your enrollment status, and your loan servicer(s). You can access My Federal Student Aid using your Federal Student Aid PIN.

MyStudentData Download

Tool that allows an individual to download his or her federal loan, grant, and aid overpayment history as provided on this website.

N

Need-based

Based on a student's financial need. Example: A need-based grant might be awarded based on a student's low income.

Net Price

An estimate of the actual cost that a student and his family need to pay in a given year to cover education expenses for the student to attend a particular school. Net price is determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.

Net Price Calculator

A tool that allows current and prospective students, families, and other consumers to estimate the net price of attending a particular college or career school.

New Borrower

Someone who has no outstanding balance on a Direct Loan or Federal Family Education Loan (FFEL) Program loan when he or she receives a Direct Loan or FFEL Program loan on or after a specific date.

Nolo Contendere

A plea of no contest, meaning the defendant neither admits nor disputes a charge, serving as an alternative to a pleading of guilty or not guilty.

O

Out-of-state Student

A student who is attending a college or career school outside of his or her state of legal residence.

Outstanding Interest

Interest is a loan expense charged for the use of borrowed money. Interest is paid by a borrower to a lender. (Generally, a loan servicer collects payment for the lender.) The expense is calculated as a percentage of the unpaid principal amount of the loan. Outstanding interest is the dollar value of the accrued interest balance on a loan.

Outstanding Principal

Total sum of money borrowed, plus any interest that has been capitalized, on a loan.

Overpayment

The disbursement of more federal student aid funds to a student than he or she is eligible to receive. A student's overpayment alert in [My Federal Student Aid](#) will let him or her know whom to contact to resolve the aid overpayment.

P

Partial Financial Hardship

An eligibility requirement for the Income-Based Repayment (IBR) and Pay As You Earn plans.

For IBR, a circumstance in which the annual amount due on your eligible loans, as calculated under a 10-year Standard Repayment Plan, exceeds 15 percent of the difference between your adjusted gross income (AGI) and 150 percent of the poverty line for your family size in the state where you live.

For Pay As You Earn, a circumstance in which the annual amount due on your eligible loans, as calculated under a 10-year Standard Repayment Plan, exceeds 10 percent of the difference between your adjusted gross income (AGI) and 150 percent of the poverty line for your family size in the state where you live.

For both plans, the amount that would be due under a 10-year Standard Repayment Plan is calculated based on the greater of the amount owed on your eligible loans when you originally entered repayment, or the amount owed at the time you selected the IBR or Pay As You Earn plan.

PLUS Loan

A loan available to graduate students and parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

Postbaccalaureate Teacher Certification Program

A program for students who have already earned a bachelor's degree that (1) does not lead to a graduate degree, (2) is treated as an undergraduate program, and (3) consists of courses required by a state in order for the student to receive a certification or license to teach in an elementary or secondary school in that state.

Principal

The total sum of money borrowed plus any interest that has been capitalized.

Private Loan

A nonfederal loan made by a lender such as a bank, credit union, state agency, or school.

Promissory Note

The binding legal document that you must sign when you get a federal student loan. It lists the terms and conditions under which you agree to repay the loan and explains your rights and responsibilities as a borrower. It's important to read and save this document because you'll need to refer to it later when you begin repaying your loan or at other times when you need information about provisions of the loan, such as deferments or forbearances.

Proprietary School

A private for-profit school that provides education and training.

R

Regular Student

A student who is enrolled or accepted for enrollment at an institution for the purpose of obtaining a degree, certificate, or other recognized education credential offered by that institution. To be eligible for federal student aid, you must generally be a regular student.

Remaining Amount

The portion of a grant that a school expects to disburse to a student for the remainder of the year.

Repayment Date

Date an overpayment is fully paid back.

Retention Rate

Measures the percentage of first-time students who are seeking bachelor's degrees who return to the institution to continue their studies the following fall.

Room and Board

An allowance for the cost of housing and food while attending college or career school.

S

Satisfactory Academic Progress

A school's standards for satisfactory academic progress toward a degree or certificate offered by that institution. Check with your school to find out its standards.

Scheduled Amount

Maximum grant amount a student is eligible to receive if enrolled full-time for the full award year. This amount is calculated from the information provided on the Free Application for Federal Student Aid (FAFSA®).

Scheduled Award

The maximum grant amount you are eligible to receive for the award year if you are enrolled full-time for the full school year. This amount is calculated from the information you (and your family) provided when you filed your FAFSA.

Scholarship

Money awarded to students based on academic or other achievements to help pay for education expenses. Scholarships generally do not have to be repaid.

Service Obligation

The teaching service requirement set out in the Agreement to Serve (ATS) that you must sign to receive a TEACH Grant. By signing the ATS, you agree to teach (1) full-time, (2) in a high-need field, (3) at a low-income school or educational service agency that serves certain low-income schools, and (4) for at least four complete academic years within eight years after completing (or ceasing enrollment in) the course of study for which you received the grant. If you do not complete your teaching service agreement, the amounts of the TEACH Grants you received will be converted to a Direct Unsubsidized Loan that you must repay with interest charges from the date of each TEACH Grant disbursement.

Standardized Test

A test that is designed to assess individuals against a common standard.

State Aid

Financial aid from a student's state of legal residence.

Status Effective Date

The date a current loan status became effective.

Student Aid Report (SAR)

A summary of the information you submitted on your Free Application for Federal Student Aid (FAFSA). You receive this report (often called the SAR) via e-mail a few days after your FAFSA has been processed or by mail within 7-10 days if you did not provide an e-mail address. If there are no corrections or additional information you must provide, the SAR will contain your EFC, which is the number that's used to determine your eligibility for federal student aid.

Subsidized Loan

A loan based on financial need for which the federal government pays the interest that accrues while the borrower is in an in-school, grace, or deferment status. For Direct Subsidized Loans first disbursed between July 1, 2012, and July 1, 2014, the borrower will be responsible for paying any interest that accrues during the grace period. If the interest is not paid during the grace period, the interest will be added to the loan's principal balance.

T

Tax Offset

A debt collection tool that allows the government to seize income tax refunds from individuals who owe the federal government to help repay the outstanding debt. This tool may be used for federal student loans borrowers who are in default.

Teach-out plan

A written course of action a school that is closing will take to ensure its students are treated fairly with regard to finishing their programs of study. Some plans include written agreements between the closed school and other schools that are still open for teaching.

Teacher Education Assistance for College and Higher Education (TEACH) Grant

A federal grant that provides up to \$4,000 per year to students who agree to teach for four years at an elementary school, secondary school, or educational service agency that serves students from low-income families and to meet other requirements. If the service obligation is not met, the grant is converted to a Direct Unsubsidized Loan.

Total Borrowed

The total amount of a loan that was disbursed (paid out) to a borrower.

Transfer Rate

The percentage of the full-time, first-time students who transferred to another institution.

TRIO

Program outreach and student services programs designed to identify and provide services for individuals from disadvantaged backgrounds. TRIO includes eight programs targeted to serve and assist low-income individuals, first-generation college students, and individuals with disabilities in progressing through the academic pipeline from middle school to postgraduate programs.

U

Unsubsidized Loan

A loan for which the borrower is fully responsible for paying the interest regardless of the loan status. Interest on unsubsidized loans accrues from the date of disbursement and continues throughout the life of the loan.

V

Verification

The process your school uses to confirm that the data reported on your FAFSA is accurate. Your school has the authority to contact you for documentation that supports income and other information that you reported.

W

William D. Ford Federal Direct Loan (Direct Loan) Program

The federal program that provides loans to eligible student and parent borrowers under Title IV of the Higher Education Act. Funds are provided by the federal government to eligible borrowers through participating schools.

Work-Study

A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

**APPENDIX B
FEDERAL PERKINS LOAN CONTACT INFORMATION**

If you have Federal Perkins Loans, here's whom to contact for repayment information:

- Contact the school where you received your Federal Perkins Loan for details about repaying your loan. Your school may be the servicer for your loan.
- Contact the [ECSI Federal Perkins Loan Servicer](#) at 1-866-313-3797 if you know that your Federal Perkins Loan has been assigned to ED.

APPENDIX C
HEALTH EDUCATION ASSISTANCE LOAN (HEAL) PROGRAM
CONTACT INFORMATION

If you're not in default on your HEAL Program loan, contact your loan servicer for help with account-related questions. Use the contact information your loan servicer provided to you.

If you're in default on your HEAL Program loan, contact the Debt Collection Center for help with account-related questions:

Phone: 301-443-1965
Mailing Address:
Debt Collection Center
Accounting Services
Program Support Center
12501 Ardennes Ave.
Suite 200
Rockville, MD 20857

**APPENDIX D
STUDENT LOAN SERVICERS CONTACT LIST**

The following are loan servicers for federally held loans made through the William D. Ford Federal Direct Loan (Direct Loan) Program and the Federal Family Education Loan (FFEL) Program. Your loan is assigned to a loan servicer by the U.S. Department of Education (ED) after your loan amount is first disbursed (paid out).

Loan Servicer	Contact
Aspire Resources Inc.	1-855-475-3335
CornerStone	1-800-663-1662
ESA/Edfinancial	1-855-337-6884
FedLoan Servicing (PHEAA)	1-800-699-2908
Granite State – GSMR	1-888-556-0022
Great Lakes Educational Loan Services, Inc.	1-800-236-4300
MOHELA	1-888-866-4352
Navient Note: Sallie Mae completed its transition into two companies - Sallie Mae and Navient-on Oct. 13, 2014. Navient services federal student loans for the U.S. Department of Education.	1-800-722-1300
Nelnet	1-888-486-4722
OSLA Servicing	1-866-264-9762
VSAC Federal Loans	1-888-932-5626

APPENDIX E
STUDENT LOAN STATE GUARANTY AGENCIES CONTACT LIST

Below is contact information for the private, non-profit corporations designated to administer the Federal Family Education Loan Program (FFELP). The list is in alphabetical order by state, then territory. Some agencies serve more than one geographical area, which is noted at the end of each listing.

STATES:

Alabama

Kentucky Higher Education Assistance Authority
P.O. Box 798
Frankfort, KY 40602-0798
Phone: (502) 696-7200
Toll-Free: (800) 928-8926
Fax: (502) 696-7496
Email: kragland@kheaa.com
Website: <http://www.kheaa.com/>
States Served: Alabama, Kentucky

Alaska

Northwest Education Loan Association
Suite 300
190 Queen Anne Avenue North
Seattle, WA 98109
Phone: (206) 461-5300
Toll-Free: (800) 562-3001
Fax: (206) 461-5434
Email: loaninfo@nela.net
Website: <http://www.nela.net/>
States Served: Alaska, Idaho, Oregon, Washington

Arizona

USA Funds
P.O. Box 6028
Indianapolis, IN 46206-6028
Phone: (317) 806-1200
Toll-Free: (866) 329-7673
Fax: (317) 806-1203
Email: contact@usafunds.org
Website: <http://www.usafunds.org/>
States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Arkansas

Student Loan Guarantee Foundation of Arkansas
10 Turtle Creek Lane
Little Rock, AR 72202-1884
Phone: (501) 372-1491
Toll-Free: (800) 622-3446
Fax: (501) 688-7675
Email: slgfa@slgfa.org
Website: <http://www.slgfa.org/>

California

EdFund
P.O. Box 419045
Rancho Cordova, CA 95741-9045
Phone: (916) 526-7900
Toll-Free: (877) 233-3863
Email: mkelly@edfund.org
Website: <http://www.edfund.org/>

Colorado

College Assist
Suite 400
3015 South Parker Road
Aurora, CO 80014
Phone: (303) 696-3500
Toll-Free: (800) 727-9834
Fax: (303) 696-3617
Email: askops@college-assist.com or florence.lucero@college-assist.com
Website: <http://www.college-assist.com>

Connecticut

Connecticut Student Loan Foundation
525 Brook Street
P.O. Box 1009
Rocky Hill, CT 06067
Phone: (860) 257-4001
Toll-Free: (800) 237-9721
Fax: (860) 563-3247
Email: mtrombl@mail.csif.org or kcharry@mail.csif.org
Website: <http://www.csif.com/>

Delaware

American Education Services/PHEAA
1200 North Seventh Street
Harrisburg, PA 17102-1444
Toll-Free: (800) 692-7392
Fax: (717) 720-3903

TTY: (800) 654-5988
Email: loanhelp@aessuccess.org
Website: <http://www.aessuccess.org/>
States Served: Delaware, Pennsylvania, West Virginia

District of Columbia

American Student Assistance
Suite 1600
100 Cambridge Street
Boston, MA 02114
Phone: (617) 728-4200
Toll-Free: (800) 999-9080
Email: loaninfo@amsa.com
Website: <http://www.amsa.com/index.cfm>
States Served: District of Columbia, Massachusetts

Florida

Office of Student Financial Assistance (Florida)
Florida Department of Education
325 West Gaines Street
Suite 1314
Tallahassee, FL 32399-0400
Phone: (850) 410-5200
Toll-Free: (800) 366-3475
Fax: (850) 488-3612
Email: osfa@fldoe.org or Levis.Hughes@fldoe.org
Website: <http://www.floridastudentfinancialaid.org/osfahomepg.htm>

Georgia

Georgia Student Finance Commission
2082 East Exchange Place
Tucker, GA 30084
Phone: (770) 724-9022
Toll-Free: (800) 505-4732
Fax: (770) 724-9004
Email: info@gsfc.org or monetr@gsfc.org
Website: <http://www.gsfc.org>

Hawaii

USA Funds
P.O. Box 6028
Indianapolis, IN 46206-6028
Phone: (317) 806-1200
Toll-Free: (866) 329-7673
Fax: (317) 806-1203
Email: contact@usafunds.org
Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Idaho

Northwest Education Loan Association
Suite 300
190 Queen Anne Avenue North
Seattle, WA 98109
Phone: (206) 461-5300
Toll-Free: (800) 562-3001
Fax: (206) 461-5434
Email: loaninfo@nela.net
Website: <http://www.nela.net/>
States Served: Alaska, Idaho, Oregon, Washington

Illinois

Illinois Student Assistance Commission
1755 Lake Cook Road
Deerfield, IL 60015-5209
Phone: (847) 948-8500
Toll-Free: (800) 899-4722
Fax: (847) 831-8549
TTY: (800) 526-0857
Email: collegezone@isac.org or jeckley@isac.org
Website: <http://www.collegezone.com/>

Indiana

USA Funds
P.O. Box 6028
Indianapolis, IN 46206-6028
Phone: (317) 806-1200
Toll-Free: (866) 329-7673
Fax: (317) 806-1203
Email: contact@usafunds.org
Website: <http://www.usafunds.org/>
States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Iowa

Iowa College Student Aid Commission
603 E. 12th Street, FL 5th
Des Moines, IA 50319
Phone: (515) 725-3400
Toll-Free: (800) 383-4222
Toll-Free Restrictions: IA residents only

Fax: (515) 725-3401
Email: info@iowacollegeaid.org or keith.greiner@iowa.gov
Website: <http://www.iowacollegeaid.org/>

Kansas

USA Funds
P.O. Box 6028
Indianapolis, IN 46206-6028
Phone: (317) 806-1200
Toll-Free: (866) 329-7673
Fax: (317) 806-1203
Email: contact@usafunds.org
Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Kentucky

Kentucky Higher Education Assistance Authority
P.O. Box 798
Frankfort, KY 40602-0798
Phone: (502) 696-7200
Toll-Free: (800) 928-8926
Fax: (502) 696-7496
Email: kragland@kheaa.com
Website: <http://www.kheaa.com/>
States Served: Alabama, Kentucky

Louisiana

Louisiana Office of Student Financial Assistance
P.O. Box 91202
Baton Rouge, LA 70821-9202
Phone: (225) 922-1012
Toll-Free: (800) 259-5626 x1012
Fax: (225) 922-0790
Email: custserv@osfa.la.gov
Website: <http://www.osfa.la.gov/>

Maine

Finance Authority of Maine
Five Community Drive
P.O. Box 949
Augusta, ME 04332-0949
Phone: (207) 623-3263
Toll-Free: (800) 228-3734
Fax: (207) 623-0095
TTY: (207) 626-2717

Email: education@famemaine.com
Website: <http://www.famemaine.com/>

Maryland

USA Funds

P.O. Box 6028

Indianapolis, IN 46206-6028

Phone: (317) 806-1200

Toll-Free: (866) 329-7673

Fax: (317) 806-1203

Email: contact@usafunds.org

Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Massachusetts

American Student Assistance

Suite 1600

100 Cambridge Street

Boston, MA 02114

Phone: (617) 728-4200

Toll-Free: (800) 999-9080

Email: loaninfo@amsa.com

Website: <http://www.amsa.com/index.cfm>

States Served: District of Columbia, Massachusetts

Michigan

Michigan Guaranty Agency

P. O. Box 30047

Lansing, MI 48909-7547

Toll-Free: (800) 642-5626

Fax: (517) 241-0155

Email: mga@michigan.gov

Website: <http://www.MGALOAN.com>

Minnesota

Great Lakes Higher Education Corporation

2401 International Lane

Madison, WI 53704-3192

Phone: (608) 246-1800

Toll-Free: (800) 236-5900

Fax: (800) 375-5288

Email: CollectionSupport@glhec.org

Website: <http://www.mygreatlakes.org/>

States Served: Minnesota, Ohio, Puerto Rico, Virgin Islands, Wisconsin

Mississippi

USA Funds

P.O. Box 6028

Indianapolis, IN 46206-6028

Phone: (317) 806-1200

Toll-Free: (866) 329-7673

Fax: (317) 806-1203

Email: contact@usafunds.org

Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Missouri

Missouri Department of Higher Education

205 Jefferson Street

P.O. Box 1469

Jefferson City, MO 65102

Phone: (573) 751-2361

Toll-Free: (800) 473-6757

Fax: (573) 751-6635

TTY: (800) 735-2966

Email: info@dhe.mo.gov

Website: <http://www.dhe.mo.gov/>

Montana

Montana Guaranteed Student Loan Program

P.O. Box 203101

Helena, MT 59620-3101

Phone: (406) 444-6594

Toll-Free: (800) 537-7508

Fax: (406) 444-1869

Email: baliperto@mgspl.state.mt.us or rmuffick@mgspl.state.mt.us

Website: <http://www.mgspl.org/>

Nebraska

Nebraska National Student Loan Program

P.O. Box 82507

Lincoln, NE 68501-2507

Phone: (402) 475-8686

Toll-Free: (800) 735-8778

Fax: (402) 479-6658

TTY: (800) 735-8778

Email: JillH@nslp.org or RandyH@nslp.org

Website: <http://www.nslp.org/>

Nevada

USA Funds

P.O. Box 6028

Indianapolis, IN 46206-6028

Phone: (317) 806-1200

Toll-Free: (866) 329-7673

Fax: (317) 806-1203

Email: contact@usafunds.org

Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

New Hampshire

New Hampshire Higher Education Assistance Foundation

P.O. Box 877

Four Barrell Court

Concord, NH 03302-2087

Phone: (603) 225-6612

Toll-Free: (800) 525-2577

Fax: (603) 228-6726

Email: info@gsmr.org or collegeplanning@gsmr.org

Website: <http://www.nhheaf.org/>

New Jersey

Higher Education Student Assistance Authority (New Jersey)

P.O. Box 540

Trenton, NJ 08625-0540

Phone: (609) 588-3226

Toll-Free: (800) 792-8670

Fax: (609) 588-7389

TTY: (609) 588-2526

Email: amaglione@hesaa.org or clientservices@hesaa.org

Website: <http://www.hesaa.org/>

New Jersey After 3, Inc.

Second Floor

391 George Street

New Brunswick, NJ 08901

Phone: (732) 246-7933

Email: info@njafter3.org

Website: <http://www.njafter3.org/>

New Mexico

New Mexico Student Loan Guarantee Corporation
7400 Tiburon NE
P.O. Box 27020
Albuquerque, NM 87109
Phone: (505) 345-3371
Toll-Free: (800) 279-5063
Fax: (505) 344-3631
Email: answers@nmstudentloans.org
Website: <http://www.nmslqc.org/>

New York

New York State Higher Education Services Corporation
99 Washington Avenue
Albany, NY 12255
Phone: (518) 473-7087
Toll-Free: (888) 697-4372
Fax: (518) 474-2839
TTY: (800) 445-5234
Email: hescpublicaffairs@hesc.org or kcrowder@hesc.org
Website: <http://www.hesc.com/content.nsf/>

North Carolina

North Carolina State Education Assistance Authority
P.O. Box 13663
Research Triangle Park, NC 27709
Phone: (919) 549-8614
Toll-Free: (800) 700-1775
Fax: (919) 549-8481
Email: robbie@ncseaa.edu or information@ncseaa.edu
Website: <http://www.CFNC.org>

North Dakota

Student Loans of North Dakota
c/o Bank of North Dakota
P.O. Box 5524
1200 Memorial Highway
Bismarck, ND 58506-5524
Phone: (701) 328-5654
Toll-Free: (800) 472-2166
Fax: (701) 328-5716
TTY: (800) 643-3916
Email: werhardt@nd.gov or slndga@nd.gov
Website: <http://starthere4loans.nd.gov>

Ohio

Great Lakes Higher Education Corporation
2401 International Lane
Madison, WI 53704-3192
Phone: (608) 246-1800
Toll-Free: (800) 236-5900
Fax: (800) 375-5288
Email: CollectionSupport@glhec.org
Website: <http://www.mygreatlakes.org/>
States Served: Minnesota, Ohio, Puerto Rico, Virgin Islands, Wisconsin

Oklahoma

Oklahoma Guaranteed Student Loan Program
P.O. Box 3000
Oklahoma City, OK 73101-3000
Phone: (405) 234-4300
Toll-Free: (800) 442-8642
Fax: (405) 234-4390
TTY: (800) 522-8506
Email: infobox@ogslp.org or jsmith@ogslp.org
Website: <http://www.ogslp.org/>

Oregon

Educational Credit Management Corporation (Oregon)
Suite 190
1500 Valley River Drive
Eugene, OR 97401
Phone: (541) 984-2450
Toll-Free: (888) 323-3262
Fax: (541) 984-2468
TTY: (541) 984-2469
Email: info@ecmc.org or jkupper@ecmc.org
Website: <http://www.ecmc.org/>

Northwest Education Loan Association
Suite 300
190 Queen Anne Avenue North
Seattle, WA 98109
Phone: (206) 461-5300
Toll-Free: (800) 562-3001
Fax: (206) 461-5434
Email: loaninfo@nela.net
Website: <http://www.nela.net/>
States Served: Alaska, Idaho, Oregon, Washington

Pennsylvania

American Education Services/PHEAA
1200 North Seventh Street
Harrisburg, PA 17102-1444
Toll-Free: (800) 692-7392
Fax: (717) 720-3903
TTY: (800) 654-5988
Email: loanhelp@aessuccess.org
Website: <http://www.aessuccess.org/>
States Served: Delaware, Pennsylvania, West Virginia

Rhode Island

Rhode Island Higher Education Assistance Authority
560 Jefferson Boulevard
Warwick, RI 02886-1320
Phone: (401) 736-1100
Toll-Free: (800) 922-9855
Fax: (401) 732-3541
TTY: (401) 222-6195
Email: grants@riheaa.org or info@riheaa.org
Website: <http://www.riheaa.org/>

South Carolina

South Carolina Student Loan
P.O. Box 21487
Interstate Center, Suite 210
Columbia, SC 29221
Phone: (803) 798-0916
Toll-Free: (800) 347-2752
Fax: (803) 772-9410
Email: mfox@scstudentloan.org
Website: <http://www.scstudentloan.org/>

South Dakota

Education Assistance Corporation
115 First Avenue SW
Aberdeen, SD 57401
Phone: (605) 225-6423
Toll-Free: (800) 592-1802
Fax: (800) 354-7070
TTY: (800) 752-3949
Email: EAC@eac-easci.org
Website: <http://www2.eac-easci.org/welcome.shtml>

Tennessee

Tennessee Student Assistance Corporation
Suite 1510, Parkway Towers
404 James Robertson Parkway
Nashville, TN 37243-0820
Phone: (615) 741-1346 x139
Toll-Free: (800) 342-1663
Fax: (615) 741-6101
Email: stephanie.aylor@state.tn.us or levis.hughes@state.tn.us
Website: <http://www.tn.gov/CollegePays/index.html>

Texas

TG (Texas Guaranteed Student Loan Corporation)
P.O. Box 83100
Round Rock, TX 78683-3100
Phone: (512) 219-5700
Toll-Free: (800) 845-6267
Fax: (512) 219-4633
TTY: (512) 219-4560
Email: cust.assist@tgslc.org
Website: <http://www.tgslc.org/>

Utah

Utah Higher Education Assistance Authority
The Board of Regents Building
The Gateway
60 South 400 West
Salt Lake City, UT 84101-1284
Phone: (801) 321-7200
Toll-Free: (800) 418-8757
Fax: (801) 321-7299
TTY: (801) 321-7130
Email: uheaa@utahsbr.edu
Website: <http://www.uheaa.org/>

Vermont

Vermont Student Assistance Corporation
P.O. Box 2000
10 East Allen Street
Winooski, VT 05404-2601
Phone: (802) 655-9602
Toll-Free: (800) 642-3177
Fax: (802) 654-3765
TTY: (802) 654-3766
Email: info@vsac.org
Website: <http://www.vsac.org/>

Virginia

Educational Credit Management Corporation (Virginia)
Boulders VII
Suite 200
7325 Beaufont Springs Drive
Richmond, VA 23225
Phone: (804) 267-7100
Toll-Free: (888) 775-3262
Fax: (804) 267-7159
TTY: (804) 267-7104
Email: response@ecmc.org or mhawkes@ecmc.org
Website: <http://www.ecmc.org/>

Washington

Northwest Education Loan Association
Suite 300
190 Queen Anne Avenue North
Seattle, WA 98109
Phone: (206) 461-5300
Toll-Free: (800) 562-3001
Fax: (206) 461-5434
Email: loaninfo@nela.net
Website: <http://www.nela.net/>
States Served: Alaska, Idaho, Oregon, Washington

West Virginia

American Education Services/PHEAA
1200 North Seventh Street
Harrisburg, PA 17102-1444
Toll-Free: (800) 692-7392
Fax: (717) 720-3903
TTY: (800) 654-5988
Email: loanhelp@aessuccess.org
Website: <http://www.aessuccess.org/>
States Served: Delaware, Pennsylvania, West Virginia

Wisconsin

Great Lakes Higher Education Corporation
2401 International Lane
Madison, WI 53704-3192
Phone: (608) 246-1800
Toll-Free: (800) 236-5900
Fax: (800) 375-5288
Email: CollectionSupport@glhec.org
Website: <http://www.mygreatlakes.org/>
States Served: Minnesota, Ohio, Puerto Rico, Virgin Islands, Wisconsin

Wyoming

USA Funds

P.O. Box 6028

Indianapolis, IN 46206-6028

Phone: (317) 806-1200

Toll-Free: (866) 329-7673

Fax: (317) 806-1203

Email: contact@usafunds.org

Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

TERRITORIES:

American Samoa

USA Funds

P.O. Box 6028

Indianapolis, IN 46206-6028

Phone: (317) 806-1200

Toll-Free: (866) 329-7673

Fax: (317) 806-1203

Email: contact@usafunds.org

Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Commonwealth of the Northern Mariana Islands

USA Funds

P.O. Box 6028

Indianapolis, IN 46206-6028

Phone: (317) 806-1200

Toll-Free: (866) 329-7673

Fax: (317) 806-1203

Email: contact@usafunds.org

Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Federated States of Micronesia

USA Funds

P.O. Box 6028

Indianapolis, IN 46206-6028

Phone: (317) 806-1200

Toll-Free: (866) 329-7673

Fax: (317) 806-1203

Email: contact@usafunds.org

Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Guam

USA Funds

P.O. Box 6028

Indianapolis, IN 46206-6028

Phone: (317) 806-1200

Toll-Free: (866) 329-7673

Fax: (317) 806-1203

Email: contact@usafunds.org

Website: <http://www.usafunds.org/>

States Served: American Samoa, Arizona, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Indiana, Kansas, Maryland, Mississippi, Nevada, Republic of Palau, Republic of the Marshall Islands, Wyoming

Puerto Rico

Great Lakes Higher Education Corporation

2401 International Lane

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