

Class of 2010 - Student Loan Management Checklist

Not sure what to do when? This checklist should get you through your first year. If you get stuck or have a question, you have my permission to contact me: Cheri Marks marksc@health.missouri.edu

May 2010

- Complete Exit Counseling requirements online before graduation
- Know what loans you have, who your lenders are and how to contact them.
- Update your address with your lenders as soon as it is known.
 - Pre-med loans: www.nsls.ed.gov
 - Direct Loans: www.dl.ed.gov
 - Perkins, Health Professions, University Long Term: www.ecsi.net
 - Missouri State Medical Foundation loan: Pat Mills, pmills@msma.org
- Subscribe to the FIRST for Residents Mailbox through the AAMC:
<http://www.aamc.org/programs/first/residents/mailbox.htm>

July 2010

- Consider consolidating your loans: www.loanconsolidation.ed.gov
- Submit paperwork for Income Based Repayment Plan:
https://www.dl.ed.gov/borrower/PDFFrames.jsp?PDF=othf_intgr_IBR8_pack.pdf

August 2010

- Payment due for **Missouri State Medical Foundation Loan** – contact Pat Mills pmills@msma.org

November 2010

- Your 6-month grace period expires. Time to postpone payments or make payments!
- Direct Loans:** www.dl.ed.gov
 - Choose a repayment option; OR
 - Complete Internship/Residency Forbearance or other deferment if eligible
- University Long Term Loans:** www.ecsi.net
 - Pay according to billing statement; OR
 - Request economic hardship form muloans@missouri.edu
- Other Stafford or Private Loans**
 - Contact lender about possible deferment or forbearance; OR
 - Begin repayment on your loans

February 2011

- Your 9-month grace period on your **Perkins Loan** expires: www.ecsi.net
 - Pay according to billing statement – payment due March 1; OR
 - Request forbearance muloans@missouri.edu and pay interest monthly

June 2011

- Your 12-month grace period on your **Primary Care Loan** expires
 - Pay according to billing statement – payment due June 1; OR
 - Request residency deferment
 - Remember to submit certification form ANNUALLY to keep lower interest rate!

Tips and Advice

- Remember to request your forbearance or deferment annually BEFORE it expires.
- Keep copies of all documents you submit.
- Maintain a phone log (name, date, and topic) of conversations with lenders.