Understanding Your Student Loans
One Objective

To answer your loan questions:

- What types of student loans are available?
- How do I apply for loans?
- How much do I need to borrow?
- How do I access my loan funds?
- How do I defer payment on my prior student loans?
- When do I begin repayment?

Please interrupt!
What types of student loans are available?

Student loans can be federal or private.

- **Federal** loan terms are set by the U.S. Congress.
  - Funds come from the U.S. Treasury
  - Perkins, Direct Stafford & Graduate PLUS
  - Fixed interest rates
  - Deferments & forbearance (no payments while in school)
  - Grace period before repayment begins
  - Flexible repayment options
  - Forgiveness/Cancelation benefits
  - No penalty for prepayment

- **Private** loan terms are set by the lending institution.
  - Funds come from the lender
  - Interest rates may be fixed or variable and are based on the borrower’s credit
  - May require payment while in-school
As a result of the **Budget Control Act of 2011, Sec. 502**, subsidized Federal Direct Stafford Loans for graduate students are no longer available for loan periods that start after **June 30, 2012**.

- Interest rate **fixed** at 6.8% (eff. July 1, 2006).
- Interest accrues from the date of disbursement. Payment is optional while in school.
- 1% origination fee deducted from each disbursement.

- $20,500.00 **annual maximum**.
- $138,500.00 **aggregate maximum**.

- 6 month **grace period** before repayment begins.
- 5 different repayment plans.
Federal Direct GradPLUS Loan

- Supplements Federal Direct Stafford Loans.
- Fixed interest rate of 7.9%.
- Interest accrues from the date of disbursement. Payment is optional while in school.
- 4% origination fee deducted from each disbursement.

- No annual or aggregate maximum – you can borrow up to full Cost of Attendance minus other funding.
- Basic credit check is performed by the U.S. Department of Education.
- Students can appeal or re-apply with an endorser if not approved on their own.

- 6 month post-enrollment deferment period (similar to a grace period).
- 5 different repayment plans.
# Repayment Plans - Stafford & GradPLUS

<table>
<thead>
<tr>
<th>Repayment Plan</th>
<th>Payment Structure</th>
<th>Maximum Repayment Period</th>
<th>Features</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard (default)</td>
<td>Fixed</td>
<td>10 years</td>
<td>- Highest initial payment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- <strong>Lowest total interest</strong></td>
</tr>
<tr>
<td>Graduated</td>
<td>Tiered</td>
<td>10 years</td>
<td>- Interest only payments initially</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Payments increase incrementally</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- Monthly payments can’t be more than three times greater than any other payment (“3 times rule”)</td>
</tr>
<tr>
<td>Extended</td>
<td>Fixed or tiered</td>
<td>25 years</td>
<td>- Lowest initial payment without considering income</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>- <strong>Direct Loan &amp; FFELP debt must each be &gt; $30,000</strong></td>
</tr>
<tr>
<td>Income Sensitive (FFELP Loans)</td>
<td>Adjusted annually</td>
<td>10 years</td>
<td>- Eligibility/payment amount re-evaluated annually</td>
</tr>
<tr>
<td></td>
<td>based on:</td>
<td></td>
<td>- No negative amortization</td>
</tr>
<tr>
<td></td>
<td>- Annual income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income Contingent (Direct Loans)</td>
<td>Adjusted annually</td>
<td>25 years</td>
<td>- Loan balance forgiven after 25 years (taxable)</td>
</tr>
<tr>
<td></td>
<td>based on:</td>
<td></td>
<td>- Eligibility/payment amount re-evaluated annually</td>
</tr>
<tr>
<td></td>
<td>- Household AGI/size</td>
<td></td>
<td>- Unpaid interest capitalized annually</td>
</tr>
<tr>
<td></td>
<td>- Direct Loan total</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income Based (IBR)</td>
<td>Adjusted annually</td>
<td>25 years</td>
<td>- Payment = 15% of “disposable” income with “partial financial hardship”</td>
</tr>
<tr>
<td></td>
<td>based on:</td>
<td></td>
<td>- Eligibility/payment amount re-evaluated annually</td>
</tr>
<tr>
<td></td>
<td>- Household AGI/size</td>
<td></td>
<td>- Balance forgiven after 25 years</td>
</tr>
<tr>
<td></td>
<td>- Poverty guideline in</td>
<td></td>
<td>- <strong>Negative amortization allowed</strong></td>
</tr>
<tr>
<td></td>
<td>state of residence</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Public Service Loan Forgiveness
(Direct Loans only)

- Must work full-time (30 hours per week) for 10 years in Public Service:
  - Non-profit, tax exempt, 501(c)(3) organizations
  - Federal, state or local government
  - Military service
  - Public schools and colleges

- Does not have to be continuous work

- Keep documentation from employers

- After making 120 qualifying on-time Direct Loan payments after October 1, 2007, your entire loan balance (principal & interest) are forgiven.

Federal Perkins Loans

- Campus-based program (not a Direct Loan) through the NU Student Loan Office.
- Need-based.
- Fixed interest rate of 5%.
- Interest free while in-school.
- No loan origination fees.
- $8,000.00 annual maximum.
- Funds are usually limited to $1500 per quarter.
- $60,000.00 aggregate maximum.
- 9 month grace period.
- 6 month post-deferment grace period.
- 10 Year standard repayment term.
Most loans (federal and private) may be discharged in cases of:

- **Death/Disability**
- Closed school/False certification
- Identity Theft

Partial forgiveness for service in areas of national need is also available for Federal Stafford, GradPLUS and Consolidation Loans.

The Federal Stafford Loan Forgiveness Program for Teachers.

Federal Perkins Loans have a number of special forgiveness options for teachers, Vista, Peace Corp, Military, Nurse or Medical Technician, Law Enforcement, Fire Fighters, Librarians, Early Intervention services, Legal Assistance, Speech/Language Pathologist.

Federal Loan Eligibility

To be eligible for federal loans:

- You must be a **Permanent Resident or citizen** of the United States.
- You must be **enrolled at least half-time** (2 credits per term) during the entire loan period.
- The loan period for which you are borrowing funds must have an end date in the future.
- You must be in **good standing** on any prior federal loans. Check your loan status on the **National Student Loan Data System**.
Private Student Loans

- For students who are not eligible for federal loans:
  - Enrolled less than half-time (2 credits per term)
  - Borrowing funds for a past loan period
  - International student (must have a credit-worthy cosigner who is a Permanent Resident or citizen of the United States)

- Subject to credit approval and may require a cosigner.

- The lender determines the interest rate for each individual borrower. Applying with a cosigner, even if not required, may lower your rate.

- Some considerations when comparing loan products:
  - How often the interest rate changes and whether there is a cap
  - How often unpaid interest is capitalized
  - Whether there are penalties for pre-payment

- Apply directly on the lender’s website. Once they approve your loan, your lender will request school certification to verify your enrollment status and to confirm that the amount you are borrowing does not exceed your Cost of Attendance.
Applying for Federal Loans

- Compete the **Free Application for Federal Student Aid (FAFSA)** at [www.fafsa.gov](http://www.fafsa.gov) (school code 001739) to confirm your eligibility for federal loans.

- When you complete your FAFSA, you will be sent a **Student Aid Report (SAR)**.
  - It is **your** responsibility to review your SAR for errors and make corrections online.

- Submit any requested documentation to our office:
  - Proof of citizenship
  - Selective Service registration
  - Social Security Number
  - Verification worksheet with IRS transcripts
In **addition** to the FAFSA:

- **PhD** students (all programs)
- **New** students in the following programs;
  - Healthcare Quality and Patient Safety
  - Master of Fine Arts
  - Plant Biology & Conservation
- **New** students starting in the Winter, Spring, or Summer quarters
- **Continuing** students (all programs)

**Must complete a Request for Student Loans form via the link on your To Do List in CAESAR.**
Once we have your FAFSA and Request for Student Loans form (if required), we will review your eligibility for federal loans.

Award Notice: Within two to three weeks (at peak times), we will send an email award notice to your NU email address with instructions for accepting or declining your loans on CAESAR.

Your award will usually consist of some combination of Federal Direct Stafford Loans and Federal Direct GradPLUS Loans up to your Cost of Attendance (minus any other funding).
# Financial Aid

## Award Summary

Financial Aid Year 2012-2013

Select the scheduled disbursements dates hyperlink to review when you may receive funds.

<table>
<thead>
<tr>
<th>Award Description</th>
<th>Category</th>
<th>Offered</th>
<th>Disbursed Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fed Direct Unsub</td>
<td>Loan</td>
<td>$20,500.00</td>
<td></td>
</tr>
<tr>
<td>Stafford Loan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Direct Grad</td>
<td>Loan</td>
<td>$46,742.00</td>
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</tr>
<tr>
<td>PLUS Loan</td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>Academic Year Totals</strong></td>
<td></td>
<td><strong>$67,242.00</strong></td>
<td></td>
</tr>
</tbody>
</table>

Currency used is US Dollar.

## Financial Aid Eligibility

Financial Aid Year 2012-2013

Below is the calculation of your estimated need for the period in which you have applied for aid.

**Academic Year**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of Attendance</td>
<td>$67,242.00</td>
<td></td>
</tr>
<tr>
<td>Your Expected Contribution</td>
<td>-</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Financial Need</td>
<td>$67,242.00</td>
<td></td>
</tr>
<tr>
<td><strong>Total Financial Aid Award</strong></td>
<td>-67,242.00</td>
<td></td>
</tr>
<tr>
<td>Remaining Need</td>
<td>$0.00</td>
<td></td>
</tr>
</tbody>
</table>

Please note:

This is your financial aid eligibility based on your estimated financial aid (budget) costs, family contribution, and estimated need for this award period.

Currency used is US Dollar.
The **Cost of Attendance** is your maximum budget amount for the academic year.

Tuition
+ Activity Fee (full-time students only)
+ Health Insurance (if applicable)
+ Cost of Living Allowance ($7876/qtr)

= **Cost of Attendance**

Your COA minus any other funding (grants, scholarships, etc.) determines the amount you may borrow in student loans.
Estimated Cost of Living Allowances

- Books $694.00/qtr
- Loan fees $346.00/qtr
- Transportation $510.00/qtr
- Room & Board $5053.00/qtr
- Personal Expenses $1273.00/qtr
- **Maximum allowance** $7876.00/qtr

(approx $2500.00 net per month)

The cost of living allowances are based on averages and should be taken as a guide only.
What will I be billed for?

These charges will be billed on your Student Account.

- **Tuition** (quarterly rate)
  - Full-time (3-4 credits per term) = $14,460.00
  - Half-time (2 credits per term) = $10,292.00
  - Part-time (less than 2 credits per term) = $5146.00 per credit

- **TGS Activity Fee**: $78.00/quarter (full-time students only)

- **Campus housing** and/or NU Meal Plan.

- **Miscellaneous**: Parking permit, munch money, library fines, etc.

- **NU Health Plan** = $2842.00 per year less subsidy (50%, 65%, 100%)

* Required for all full-time students without comparable coverage
How much do I need to borrow?

- **Resources**
  - Student loans, grants, scholarships, work study, etc.
  - Employer reimbursement
  - Savings
  - Parent/relative contribution

- **Expenses**
  - Education expenses
  - Living expenses

- **Annual Spending plan**
  - Student Budget Worksheet
  - Online budget helps
  - [www.mint.com](http://www.mint.com)
The accept/decline process is completed entirely online although you may print your award letter from CAESAR for your records.

Loans can be adjusted (increased, reduced, canceled) throughout the academic year.
Completing your loan requirements

Once you accept your loans, you must complete the loan requirements listed on your **To Do List** on **CAESAR**:

- **Entrance Counseling**: To ensure that you understand your loan terms and your rights and responsibilities as a borrower of federal loans, you will read and answer questions regarding your loans.

- **Master Promissory Note (MPN)**: You will complete an MPN for the Direct Stafford and GradPLUS loans you accepted. The MPN is good for 10 years as long as a disbursement is made within the first 12 months following the signature date.

- **Federal Direct Stafford and GradPLUS Loans**: You will complete the online entrance counseling and MPN on the U.S. Dept. of Education website at: [www.studentloans.gov](http://www.studentloans.gov)

- **Federal Perkins Loans**: You will complete the loan requirements on the Campus Partners iPROMise website. There are (4) steps to completing your Perkins Loan requirements.
  - Entrance Counseling
  - Loan Interview
  - Master Promissory Note (MPN)
  - Total Loan Indebtedness Document (TLID)

**WAIT** to receive an email from Campus Partners.
www.studentloans.gov
(Federal Direct Stafford and GradPLUS Loans)
Welcome to Campus Partners' Financial Aid Management and Student Loan Counseling Web site.

Student Loan borrowers can obtain important information regarding their award, as well as complete the required Entrance Counseling/Loan Interview sessions and Master Promissory Note. Borrowers who have received additional financial aid awards can review their total loan indebtedness in anticipation of the disbursement of the newly awarded money and can accept or decline the award.

STUDENTS AND BORROWERS
enter here.
To Do List on CAESAR

Academics
- You are not enrolled in classes.

Financial Services
- View My Account
- View E-Bill & E-Payment
- Apply for SRO
- Make PAY Payment
- Request a Refund
- Apply for Financial Aid
- Setup Direct Deposit
- Financial Info Permission Request
- View Financial Aid
- View Debt Summary Information
- Access/Decline Financial Aid
- To Do List History
- NU Loan Application
- Work Study by Academic Year
- Non-Credit Class Payment
- Graduate Assistant Contract
- Graduate Assistant QTR Report

Personal Information
- Demographic Data
- User Preferences
- other personal...

Contact Information
- Current Address
  1234 Main St
  Evanston, IL 60202
- Permanent Address
  1234 Main St
  Evanston, IL 60202
- Current Phone
  847/999-1234
- Northwestern Email
  Y76666@u.northwestern.edu

News and info
- Announcements
- Holds
- No Holds

To Do List
- GS Awards Announcement
- Request for Student Loans
- TGDS Master Promissory Note
- TGDS DL PLUS Promissory Note
- Open Enrollment Dates
- Open Enrollment Dates

Advisor
- Program Advisor
- None Assigned

Find Your Textbooks
- Evanston Bookstore
- Chicago Bookstore
Accessing your loan funds

- If you are registered and all your loan requirements are complete, your loan funds (federal and private) will disburse directly to your Student Account just before the start of each quarter.

- You can check for any outstanding loan requirements on your To Do List on CAESAR.

- You can monitor your loan disbursements in CAESAR at Student Center > View My Account.

- If on the first day of class the funds are still listed as Anticipated Aid, check your To Do List.

- If all your loan requirements are complete and your funds have not disbursed, contact Student Financial Services.
# Northwestern University Customer Account

**Grand Total:**

<table>
<thead>
<tr>
<th>Account Balance</th>
<th>Anticipated Aid</th>
<th>Net Balance</th>
<th>Dir Deposit</th>
</tr>
</thead>
<tbody>
<tr>
<td>$14,046.66</td>
<td>$19,478.00</td>
<td>$-5,431.34</td>
<td>Y</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Term</th>
<th>Account Balance</th>
<th>Anticipated Aid</th>
<th>Net Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012 Fall</td>
<td>$14,046.66</td>
<td>$19,478.00</td>
<td>$-5,431.34</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Item Type</th>
<th>Description</th>
<th>Item Eff Dt</th>
<th>Posted</th>
<th>Bill Date</th>
<th>Item Amt</th>
<th>User ID</th>
</tr>
</thead>
<tbody>
<tr>
<td>1213101</td>
<td>Fall Tuition-Graduate School</td>
<td>08/09/2012</td>
<td>08/09/2012</td>
<td>08/10/2012</td>
<td>14460.00</td>
<td>PDSFDEVL</td>
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<tr>
<td>3006000</td>
<td>Student Health Plan</td>
<td>09/06/2012</td>
<td>09/06/2012</td>
<td>09/10/2012</td>
<td>2842.00</td>
<td>PDSFDEVL</td>
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<tr>
<td>3535910</td>
<td>TGS Student Activity Fee</td>
<td>08/09/2012</td>
<td>08/09/2012</td>
<td>08/10/2012</td>
<td>78.00</td>
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<tr>
<td>6211521</td>
<td>Grant 172 8252110 10008812</td>
<td>09/13/2012</td>
<td>09/13/2012</td>
<td></td>
<td>-1666.66</td>
<td>PDDEVL</td>
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<tr>
<td>6211521</td>
<td>Grant 172 8252110 10008812</td>
<td>09/18/2012</td>
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<td>-1666.68</td>
<td>PDDEVL</td>
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</table>

<table>
<thead>
<tr>
<th>Anticipated Aid</th>
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<tbody>
<tr>
<td>Item Type</td>
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</tr>
<tr>
<td>9113101</td>
</tr>
<tr>
<td>9113301</td>
</tr>
<tr>
<td>9113302</td>
</tr>
</tbody>
</table>
If you borrowed loans for your living expenses and the funds have not yet disbursed, you may request a cash advance on the first day of the quarter.

You must be registered and your loan requirements must be complete.

Apply for a cash advance in person at Student Financial Services.
If the total credits on your Student Account exceed your total charges, you may request a refund of the excess credit on the first day of each quarter by:

- **Direct Deposit**: Enter your bank information at Student Center > Setup Direct Deposit in CAESAR, then go to Request a Refund.

- **Mail**: Go to Student Center > Request a Refund in CAESAR and select the address to which you want the check mailed.

- **Cash**: You may obtain a cash voucher for amounts of $300.00 or less from the Office of Student Accounts at 555 Clark St.
  - Must be redeemed the same day at Depository Services (619 Clark St).
  - A current Wildcard ID is required.
Deferring prior loans

- In school deferment: All federal loans offer in-school deferments. For private loans, check with your lender/servicer.

- The NU Registrar reports your student status monthly to the National Student Clearinghouse.

- To obtain your current enrollment status, most lender/servicers access the National Student Clearinghouse.

- If you are registered at least half-time (2 credits per term), your loans should be automatically deferred.

- Some lender/servicers may require a paper deferment form. Once you are registered, you can request enrollment verification via CAESAR at Academic Information > Request Enrl Verification.

- For other types of deferments and forbearances, contact your loan servicers to determine if you meet the specified conditions.
National Student Loan Data System (NSLDS)

www.nslds.ed.gov

To access you provide:

- SS#
- Date of Birth
- First 2 letters (last name)
- PIN # (www.pin.ed.gov)
# National Student Loan Data System (NSLDS)

Currently Sorted by LOAN DATE. No filtering.

<table>
<thead>
<tr>
<th>ID</th>
<th>Loan Type</th>
<th>Status</th>
<th>Amounts</th>
<th>ED Servicer</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Direct Stafford Sub</td>
<td>IA</td>
<td>Approved Amt: $3,657</td>
<td>DEPT OF ED/SALLIE MAE - 578</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Disbursed Amt: $3,566</td>
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<tr>
<td></td>
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<td></td>
<td>Loan Date: 09/15/2010</td>
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<td></td>
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<td></td>
<td>Sep. Loan Ind: A</td>
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<td></td>
<td></td>
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<td>Last Disb. Date: 12/27/2010</td>
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<td></td>
<td></td>
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<td>Last Disb. Amt: $1,833</td>
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<tr>
<td>2</td>
<td>FFEL Stafford Unsub</td>
<td>IG</td>
<td>Guaranteed Amt: $2,000</td>
<td>DEPT OF ED/SALLIE MAE - 578</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Disbursed Amt: $2,000</td>
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<td></td>
<td></td>
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<td>Loan Date: 07/15/2009</td>
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<td></td>
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<td></td>
<td>Sep. Loan Ind: A</td>
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<td></td>
<td></td>
<td></td>
<td>Last Disb. Date: 03/24/2010</td>
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<td></td>
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<td></td>
<td>Last Disb. Amt: $666</td>
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<td></td>
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<td>ED Servicer: DEPT OF ED/SALLIE MAE - 578</td>
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<tr>
<td>3</td>
<td>FFEL Stafford Sub</td>
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<td></td>
<td></td>
<td></td>
<td>Disbursed Amt: $5,500</td>
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<td></td>
<td>Loan Date: 07/15/2009</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Sep. Loan Ind: A</td>
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<td>Last Disb. Date: 03/24/2010</td>
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<td></td>
<td>Last Disb. Amt: $1,833</td>
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<tr>
<td>4</td>
<td>FFEL Stafford Unsub</td>
<td>IG</td>
<td>Guaranteed Amt: $5,500</td>
<td>DEPT OF ED/SALLIE MAE - 578</td>
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<td></td>
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<td></td>
<td>Disbursed Amt: $5,500</td>
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<td></td>
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<td>Loan Date: 07/10/2008</td>
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<td>Sep. Loan Ind: A</td>
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<td></td>
<td></td>
<td></td>
<td>Last Disb. Date: 03/25/2009</td>
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<tr>
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<td>Last Disb. Amt: $2,166</td>
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</tr>
<tr>
<td>5</td>
<td>FFEL Stafford Sub</td>
<td>IA</td>
<td>Guaranteed Amt: $3,000</td>
<td>DEPT OF ED/SALLIE MAE - 578</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Disbursed Amt: $3,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Loan Date: 09/15/2007</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Sep. Loan Ind: A</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Last Disb. Date: 03/25/2008</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Last Disb. Amt: $1,000</td>
<td></td>
</tr>
</tbody>
</table>

### Notes:
- For the determined award year and academic level displayed, the dependency status is/was Dependent.

- **Status**
- **Servicer**
- **Balance**
- **Prior loans**
### Federal Perkins Loan

<table>
<thead>
<tr>
<th>Year Description</th>
<th>Career</th>
<th>Lender</th>
<th>Accepted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Aid Year 2010-2011</td>
<td>Educ Grad</td>
<td>Northwestern Univ Student Ln Ofc</td>
<td>4,300</td>
</tr>
<tr>
<td>Financial Aid Year 2009-2010</td>
<td>Educ Grad</td>
<td>Northwestern Univ Student Ln Ofc</td>
<td>1,000</td>
</tr>
<tr>
<td>Total Student Loans</td>
<td>5,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Parent Loans</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Federal Subsidized Stafford Loan

<table>
<thead>
<tr>
<th>Year Description</th>
<th>Career</th>
<th>Lender</th>
<th>Accepted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Aid Year 2010-2011</td>
<td>Educ Grad</td>
<td>US Department of Education</td>
<td>8,300</td>
</tr>
<tr>
<td>Financial Aid Year 2009-2010</td>
<td>Educ Grad</td>
<td>The Access Group, Inc.</td>
<td>8,300</td>
</tr>
<tr>
<td>Total Student Loans</td>
<td>17,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Parent Loans</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Federal Unsubsidized Stafford Loan

<table>
<thead>
<tr>
<th>Year Description</th>
<th>Career</th>
<th>Lender</th>
<th>Accepted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Aid Year 2010-2011</td>
<td>Educ Grad</td>
<td>US Department of Education</td>
<td>12,000</td>
</tr>
<tr>
<td>Financial Aid Year 2009-2010</td>
<td>Educ Grad</td>
<td>The Access Group, Inc.</td>
<td>12,000</td>
</tr>
<tr>
<td>Total Student Loans</td>
<td>24,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Parent Loans</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Federal Grad Plus Loan

<table>
<thead>
<tr>
<th>Year Description</th>
<th>Career</th>
<th>Lender</th>
<th>Accepted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Aid Year 2009-2010</td>
<td>Educ Grad</td>
<td>The Access Group, Inc.</td>
<td>5,300</td>
</tr>
<tr>
<td>Total Student Loans</td>
<td>5,300</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Parent Loans</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Grand Total

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Grand Total Student Loans</td>
<td>31,800</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grand Total Parent Loans</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### External Links
- National Student Loan Data System
- FA Office Contact Information
- US Department of Education Loan Servicing Website
Payment is deferred while you are in school for federal loans. Check with your lender regarding the terms of your private loans.

Once you graduate, withdraw, or drop below half-time enrollment (2 credits per term); your in-school status ends and your grace period (if applicable) begins.

Repayment begins at the end of the grace period or immediately if there is no grace period.

- **Federal Stafford Loans**: 6 month grace period
  - If you previously used up your 6 month grace period on a particular Stafford loan, repayment will begin immediately.
- **Federal GradPLUS Loans**: 6 month post-enrollment deferment
- **Federal Consolidation Loans**: no grace period
- **Federal Perkins Loans**: 9 month grace period
  - If you previously used up your 9 month grace, you have a 6 month post-deferentment grace period.
What’s next?

- Let us know if there are any changes to your enrollment.
  - If you drop below half-time (2 credits per term), you are no longer eligible for federal loans for that quarter.

- Let us know about any additional funding as we may need to adjust your loans.

- To reduce or cancel your loans send an email to Student Financial Services.
  - If we return the loan funds before the end of the quarter, accrued interest & loan fees are reversed.

- If you need additional loan funds, contact Student Financial Services and we will review your award.

- You must re-apply for financial aid each academic year.
We are here to help!

Student Financial Services
555 Clark St, 1st Floor
Evanston, IL 60208
(847) 491-8950

Hours: 8:30 am to 5:00 pm Monday thru Friday
Walk-ins are welcome!

student-financial-services@northwestern.edu

gradfinaid@northwestern.edu
Enjoy the Journey!