If a client is not yet in default, he or she should consider the range of affordable income-driven repayment options described in Chapter 3, infra. There are other flexible options to consider, such as extended repayment, particularly for borrowers who do not qualify for one of the income-driven plans. Chapter 5, infra, includes information about dealing with federal loan servicers to help borrowers navigate the range of repayment options. Borrowers may also access information about repayment options, estimate their monthly payments, and apply for an income-driven repayment plan on the Federal Student Aid website, which is available at https://studentloans.gov.

For all of the various repayment plans, borrowers and advocates will find the Department of Education’s online calculators to be a useful resource. These include calculators for the income-driven repayment plans that can pull details about the borrowers’ federal student loans from the NSLDS. 335

If the client is in default and not eligible for a cancellation or for other reasons chooses not to apply for cancellation, the next step is to consider assisting the client to get out of default through repayment, discussed below.

Footnotes


Source URL: https://library.nclc.org/sl/011103

Links
[1] https://library.nclc.org/nclc/link/SL.03
[2] https://library.nclc.org/nclc/link/SL.05