Congratulations on your Achievement!

Take note of your official last day of attendance per the published academic calendar is
Agenda

We will answer the following questions:

1. How do I find out to whom I owe?
2. What is Grace Period and Capitalization?
3. What happens if I cannot afford my loan payment?
4. How to identify a repayment objective?
5. What are my repayment plan options?
6. Should I consolidate or refinance?
7. Are there any forgiveness Options
8. What is the Loan Estimator Calculator?
9. Who should I contact if I still don’t know which repayment plan to select?
Identify Your Loan Portfolio

Federal Loans
www.nslds.ed.gov
- Direct Subsidized/Unsubsidized
- FFEL Subsidized/Unsubsidized
- Federal Perkins
- Consolidation, Direct Consolidation

State Loans
www.hhloans.com
- College Access Loan
- Be-on-Time Loan

Alternative Loans
www.annualcreditreport.com
- Minnie Piper Stevens
- Private loans with the lender of your choice
Rights & Responsibilities as a Federal Loan Borrower

**Rights**
- Prepay any federal loan without penalty
- Change repayment plans
- Request deferment or forbearance
- Review the promissory note for all rights

**Responsibilities**
- Make on time loan payments
- Make payments despite non-receipt of a bill
- Notify servicer if contact information changes
- Complete exit counseling
- Review the promissory note for all responsibilities
Aid Summary for Your Name Here

Your enrollment status is FULL TIME, effective 08/24/2015

Authorization  Subsidized Usage

Click here for Grant Information

Loans

Please click on numbers in first column to see details including point of contact.

<table>
<thead>
<tr>
<th>Type of Loan</th>
<th>Loan Amount</th>
<th>Loan Date</th>
<th>Disbursed Amount</th>
<th>Canceled Amount</th>
<th>Outstanding Principal</th>
<th>Outstanding Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 DIRECT Stafford Unsubsidized</td>
<td>$10,000</td>
<td>08/12/2016</td>
<td>$10,000</td>
<td>$0</td>
<td>$10,000</td>
<td>$187</td>
</tr>
<tr>
<td>2 DIRECT Stafford Subsidized</td>
<td>$2,500</td>
<td>08/12/2016</td>
<td>$2,500</td>
<td>$0</td>
<td>$2,500</td>
<td>$0</td>
</tr>
<tr>
<td>3 DIRECT Stafford Unsubsidized</td>
<td>$7,000</td>
<td>08/14/2015</td>
<td>$7,000</td>
<td>$0</td>
<td>$7,000</td>
<td>$375</td>
</tr>
<tr>
<td>4 DIRECT Stafford Subsidized</td>
<td>$5,500</td>
<td>08/14/2015</td>
<td>$5,500</td>
<td>$0</td>
<td>$5,500</td>
<td>$0</td>
</tr>
<tr>
<td>5 DIRECT Stafford Subsidized</td>
<td>$4,500</td>
<td>08/16/2014</td>
<td>$4,500</td>
<td>$0</td>
<td>$4,500</td>
<td>$0</td>
</tr>
<tr>
<td>6 DIRECT Stafford Subsidized</td>
<td>$3,500</td>
<td>08/17/2015</td>
<td>$3,500</td>
<td>$0</td>
<td>$3,500</td>
<td>$0</td>
</tr>
<tr>
<td>7 DIRECT Stafford Unsubsidized</td>
<td>$6,000</td>
<td>10/23/2012</td>
<td>$6,000</td>
<td>$0</td>
<td>$6,000</td>
<td>$1,785</td>
</tr>
<tr>
<td>8 DIRECT Stafford Subsidized</td>
<td>$3,500</td>
<td>10/23/2012</td>
<td>$3,500</td>
<td>$0</td>
<td>$3,500</td>
<td>$0</td>
</tr>
<tr>
<td>9 DIRECT Stafford Subsidized</td>
<td>$3,500</td>
<td>09/21/2011</td>
<td>$3,500</td>
<td>$0</td>
<td>$3,500</td>
<td>$0</td>
</tr>
<tr>
<td>10 FFEL Stafford Subsidized</td>
<td>$2,284</td>
<td>10/18/1999</td>
<td>$2,284</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total DIRECT Stafford Unsubsidized</strong></td>
<td><strong>$23,000</strong></td>
<td></td>
<td><strong>$23,000</strong></td>
<td><strong>$0</strong></td>
<td><strong>$23,000</strong></td>
<td><strong>$2,307</strong></td>
</tr>
<tr>
<td><strong>Total DIRECT Stafford Subsidized</strong></td>
<td><strong>$23,000</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total FFEL Stafford Subsidized</strong></td>
<td><strong>$0</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$0</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total All Loans</strong></td>
<td><strong>$46,000</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$23,000</strong></td>
<td><strong>$2,307</strong></td>
</tr>
</tbody>
</table>
**Detail Loan Information for Your Name Here**

Type of Loan: **DIRECT STAFFORD UNSUBSIDIZED**
Loan obtained while attending the **UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER AT SAN ANTONIO**

Scheduled Start of Repayment: **11/06/2017**
Next Payment Due Date: **12/06/2017**
Loan Period Begin Date: **08/24/2015**
Loan Period End Date: **08/12/2016**
Income-Driven Repayment Plan Anniversary Date: **N/A**

---

### Amounts and Dates

<table>
<thead>
<tr>
<th>Loan Amount</th>
<th>Outstanding Principal Balance</th>
<th>Outstanding Principal Balance As of Date</th>
<th>Outstanding Interest Balance</th>
<th>Outstanding Interest Balance As of Date</th>
<th>Interest Rate Type</th>
<th>Interest Rate</th>
<th>Canceled Amount</th>
<th>Canceled Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>$7,000</td>
<td>$7,000</td>
<td>03/31/2017</td>
<td>$375</td>
<td>03/31/2017</td>
<td>FIXED</td>
<td>4.29%</td>
<td>$0</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**Most Recent Pay. Eff. Date**

| N/A | Cumulative Payment Amount | $0 | Repayment Plan Type | N/A | PSLF Cumulative Matched Months | 0 |

---

### Disbursement(s) and Status(es)

<table>
<thead>
<tr>
<th>Disbursement Date</th>
<th>Disbursement Amount</th>
<th>Loan Status</th>
<th>Status Description</th>
<th>Status Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>05/16/2015</td>
<td>$2,334</td>
<td>IA</td>
<td>LOAN ORIGINATED</td>
<td>08/14/2015</td>
</tr>
<tr>
<td>01/04/2015</td>
<td>$2,333</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08/14/2015</td>
<td>$2,333</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

### Servicer/Lender/Guaranty Agency/ED Servicer Information

<table>
<thead>
<tr>
<th>Contact Type</th>
<th>Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current ED Servicer:</td>
<td>DEPT OF ED/FED LOAN SERVICING (PHEAA)</td>
</tr>
<tr>
<td></td>
<td>PO BOX 530210</td>
</tr>
<tr>
<td></td>
<td>ATLANTA GA 303530210</td>
</tr>
<tr>
<td></td>
<td>800-699-2908</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:accountinfo@myfedloan.org">accountinfo@myfedloan.org</a></td>
</tr>
<tr>
<td></td>
<td><a href="http://www.myfedloan.org">http://www.myfedloan.org</a></td>
</tr>
</tbody>
</table>

---
What is a Grace Period

The grace period gives you time to get financially settled and to select your repayment plan. Note that for most loans, interest will accrue during your grace period.

Subsidized & Unsubsidized - 6 months
Federal Perkins Loan - 9 months
Consolidation - None
Alternative Loans - typically none
Parent/Graduate PLUS Loan - none, due within 30 days but may have a post-enrollment deferment.

Each loan may have different due dates.
What is a 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

This increases the outstanding principal amount due. Interest is then charged on that higher principal balance, increasing the overall cost of the loan

Basically: paying interest over interest
## Capitalization Example

<table>
<thead>
<tr>
<th></th>
<th>If you can’t or don’t pay</th>
<th>If you pay</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Original Loan Balance</strong></td>
<td>$20,000</td>
<td>$20,000</td>
</tr>
<tr>
<td><strong>Capitalized Interest accrued while in school</strong></td>
<td>$5,700</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Interest paid prior to repayment:</strong></td>
<td>$0</td>
<td>$5,700</td>
</tr>
<tr>
<td><strong>Loan Balance when entering repayment</strong></td>
<td>$25,700</td>
<td>$20,000</td>
</tr>
<tr>
<td><strong>Interest Rate</strong></td>
<td>6.8%</td>
<td>6.8%</td>
</tr>
<tr>
<td><strong>Monthly Payment</strong></td>
<td>$295.76</td>
<td>$230.16</td>
</tr>
<tr>
<td><strong>Total Repayment Amount</strong></td>
<td>$35,489.54</td>
<td>$33,318.29</td>
</tr>
</tbody>
</table>

*This figure includes the $5,700 in interest you previously paid.*

In the example above you would save more than **$65** per month if you paid the outstanding interest before it capitalized (was added to the principal balance).
Federal Perkins Loan

• Nine Month Grace Period
• Fixed 5% Interest
• Loan is Serviced by ESCI Heartland
  • Contracted Servicer for UT Health San Antonio Office of the Bursar
• www.heartlandecsi.com
• Cancellation Provision
  • Takes 5 years but there are no payments/interest
• Exit Session will HOLD your graduation
Federal Perkins Loan Cancellation

Includes Medical Technicians and Nurses

A medical technician is an allied health professional (working in fields such as therapy, dental hygiene, medical technology, or nutrition) who is certified, registered, or licensed by the appropriate state agency in the state in which he or she provides health care services; an allied health professional is someone who assists, facilitates, or complements the work of physicians and other specialists in the health care system. (See Dear Colleague Letter CB-08-14 for a more detailed discussion of the eligibility requirements for the medical technician cancellation.)
Federal Perkins Loan Cancellation

0. Secure a full time job then call and request deferment for the upcoming year.

1. At the end of year 1, request cancellation for previous year and request deferment for following year. 15% cancelled.

2. At the end of year 2, request cancellation for previous year and deferment for year 3. 15% cancelled.

3. At the end of year 3, request cancellation for previous year and deferment for year 4. 20% cancelled

4. At the end of year 4, request cancellation for previous year and deferment for year 5. 20% cancelled

5. At the end of year 5, request cancellation for previous year. Remaining 30% cancelled. DONE!
I cannot afford my payment

• Contact your Servicer ASAP! You have options

• Multiple repayment plans to choose from
  • No fee for switching plans

• Deferment and Forbearance: temporarily postpones or lower you loan payment while experiencing unemployment, financial hardship, returning to school, military service and post-active duty, etc.
Consider Life Goals to Identify a Repayment Strategy

What do you consider success? What is your next step in life?

• Are you seeking income protection?
• Do you wish to live debt free?
• Are you interested in loan forgiveness in exchange of service?
Repayment Plans

Traditional Plans
• Standard
• Graduated
• Extended

Income Drive Plans
• Income Contingent Repayment (ICR)
• Income-Based Repayment (IBR)
• Pay As You Earn (PAYE)
• Revised Pay As You Earn (REPAYE)
Traditional Plans

Monthly payments for the entire repayment term are calculated **up-front** and disclosed to you.

<table>
<thead>
<tr>
<th>Debt When Loan Enters Repayment</th>
<th>Standard</th>
<th>Extended Fixed</th>
<th>Extended Graduated</th>
<th>Graduated</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Per Month</td>
<td>Total</td>
<td>Per Month</td>
<td>Total</td>
</tr>
<tr>
<td>$5,000</td>
<td>$58</td>
<td>$6,904</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>10,000</td>
<td>115</td>
<td>13,809</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>25,000</td>
<td>288</td>
<td>34,524</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>50,000</td>
<td>575</td>
<td>69,048</td>
<td>347</td>
<td>104,109</td>
</tr>
<tr>
<td>100,000</td>
<td>1,151</td>
<td>138,096</td>
<td>694</td>
<td>208,217</td>
</tr>
</tbody>
</table>
**Income Driven Plans-Terminology**

**Personal Discretionary Income (PDI):** The difference between your total income and 150% of the poverty guidelines for your family size and state of residency.

**Partial Financial Hardship (PFH):** Exists if your monthly payment in the 10-year standard plan is greater than the Income Driven Plan you are applying for.
## Income Driven Plans

Payments are based on household income (AGI) and family size - **recalculated annually.**

<table>
<thead>
<tr>
<th></th>
<th><strong>IBR</strong></th>
<th><strong>PAYE</strong></th>
<th><strong>REPAYE</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Eligible Loans</strong></td>
<td>FFEL and Direct</td>
<td>Direct loans only</td>
<td>Direct loans only</td>
</tr>
<tr>
<td><strong>Borrowers</strong></td>
<td>All</td>
<td>New borrowers as of October 2007</td>
<td>All</td>
</tr>
<tr>
<td><strong>Payment Calculation</strong></td>
<td>15% of PDI, capped at original Standard 10 year</td>
<td>10% of PDI, capped at original Standard 10 year</td>
<td>10% of PDI, no cap to payment amount</td>
</tr>
<tr>
<td><strong>PFH Required</strong></td>
<td>Yes</td>
<td>Yes</td>
<td>No, all incomes qualify</td>
</tr>
<tr>
<td><strong>Spousal Income</strong></td>
<td>Yes, but not if filing separately</td>
<td>Yes, but not if filing separately</td>
<td>Yes, regardless of filing status</td>
</tr>
<tr>
<td><strong>Repayment Term and Forgiveness</strong></td>
<td>25 years</td>
<td>20 years</td>
<td>25 years if any graduate loans, 20 years if UG only</td>
</tr>
<tr>
<td><strong>Interest Subsidy on Unsub Loans</strong></td>
<td>No</td>
<td>No</td>
<td>Yes, 50% any time interest due exceeds calculated REPAYE amount</td>
</tr>
</tbody>
</table>
Should I consolidate?

• A Direct Consolidation Loan allows you to consolidate (combine) multiple federal education loans into one loan.

• The result is a single monthly payment instead of multiple payments

• Usually recommended for borrowers with multiple servicers and a high debt amount

• Extends the life of the loan for 30 years and switches variable interest into fixed interest rate

• May lose original loan benefits such as interest rate discounts and principal rebates

• Contact your services for further guidance or apply at studentloans.gov
Should I Refinance?

• You **may** be a candidate if you …
  Have steady income and are interested in aggressive repayment
  Do not need income plans or forgiveness

• You **may not** be a candidate if you …
  Need to be cautious with payments and need a repayment plan based on income
  Are trying to qualify for PSLF
  Do not have steady income
Public Service Loan Forgiveness

Eligible Loans: Direct Loans

Qualifying Payments: IBR, PAYE, REPAYE, ICR

Qualifying Work: public service employer or nonprofit, or military service

Public Service Loan Forgiveness

Loan Forgiveness & Repay Assistance
Repayment Estimator

https://studentloans.gov/myDirectLoan/repaymentEstimator.action

Login for more detailed repayment plan information and to calculate your estimated repayment amount each of the different plans.
Remember to Always:

- Keep in touch with your servicers/lenders
  Report change of:
  Address
  Phone number
- Contact your servicer if you need help selecting a payment plan
  They have all the details about your loans
- Problems with repayment
  Contact your servicer ASAP
CashCourse

Learn practical money skills

Bonds, Stocks, CDs, Car Insurance, Life Insurance, Mortgages, Credit Cards, anything money!

If you want to get ahead in the world, you need to understand money — what to do with it (and what not to do).

CashCourse is a nonprofit personal finance website that teaches you the practical money skills you need to get through college and prepare for future financial challenges.

Learn the basics of how to save, spend and manage your finances more effectively with www.CashCourse.org
CashCourse

students.uthscsa.edu/financialaid/

CashCourse is your guide to taking charge of your money. Our online personal finance tools help you build real-life-ready financial skills.

Here's how to register for your free CashCourse account:

Step 1: Visit www.cashcourse.org and click “Register Now” under the Students tab.

Step 2: Fill out the registration form with your name and email address, and create a password.

Step 3: Select your state and school from the dropdown menu.

Step 4: Start using the CashCourse website!
We will always care for San Antonio. We will always educate healers. We will always search for answers.