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STUDENT LOAN BORROWING 101: KNOW THE BASICS

The Direct Student Loan program is a good resource to help pay for college, but remember:

- **Make Sure You Qualify:** The Free Application for Federal Student Aid (FAFSA) must be completed in the spring of every year. Failure to complete the FAFSA may make you ineligible for some student aid options.
- **Borrow Responsibly:** Student loans are an excellent resource for students, but should only be used after exhausting other non-borrowing sources of funding such as scholarships, grants, income and savings.
- **Borrow Only What You Need:** Use a money management app or a spreadsheet to create a budget that fits with your goals and lifestyle to help you determine how much money you need to borrow.
- **Understand Your Options:** Subsidized loan dollars should be borrowed before turning to unsubsidized loan dollars. Subsidized loans are offered based on need and have better terms than unsubsidized loans.
- **Ask for Help:** Student loans can be confusing. Use the resources available to you on campus at your financial aid office to help answer your questions.
- **Know your Numbers:** Always have a general idea of how much you've borrowed and what kind of monthly payment that will translate into when your loans enter into repayment.
- **Stay in Touch:** Make sure your institution and your lender know where to find you so you don't miss out on receiving important notices and paperwork.
- **Explore Repayment Options:** Loans borrowed through the Direct Loan program are eligible for many convenient and flexible repayment options that make work well with your individual situation.

For more information about Direct Student Loans see **www.studentloans.gov**.

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