



LEAVING COLLEGE? YOUR LOANS GO WITH YOU

Don't ignore your loans - help is available.
If you received financial aid, you may have a loan.

BEFORE YOU LEAVE COLLEGE

- 1 ASK** for help. Most colleges offer support, assistance and advising.
- 2 CONTACT** the financial aid office and your loan servicer. If you are no longer enrolled, your loans will enter repayment.
- 3 THINK** about your return-to-school plan. Instead of withdrawing from school, consider another academic program that better meets your needs, or consider switching to part-time enrollment.
- 4 FILE** your FAFSA annually at **FAFSA.gov** even if your return to school is uncertain. If you decide to re-enroll, financial aid will be easier to access.
- 5 VISIT nslds.ed.gov** to review your federal student loan history, repayment status, and find contact information for your loan servicer.
- 6 COMPLETE** your student loan exit counseling and update your contact information with your school.
- 7 SIGN UP** online with your loan servicer so that you can make online payments or defer your loans if necessary. Many colleges in Maine use ECMC to help support borrowers. You can contact one of their counselors at: **ecmcsolutions.org**.

CONTACT US. WE'RE HERE TO HELP.

**SEE REVERSE TO LEARN HOW
LOAN DEFAULT IMPACTS YOU**

FAME
EDUCATION

FAMEmaine.com

1-800-228-3734, TTY: 207-626-2717

WHAT HAPPENS WHEN BORROWERS DEFAULT ON THEIR FEDERAL STUDENT LOANS?

LOSS of eligibility for federal financial aid and student loan repayment benefits.

ADDITIONAL charges, late fees and collection costs are added to the loan balance.

FEDERAL AND STATE income tax refunds are withheld by the federal government.

INCOME and other benefits may be withheld.

THE BORROWER'S CREDIT SCORE will be affected, which may impact their ability to get a job, qualify for a loan, sign up for utilities or rent an apartment.

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