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Official Servicer of Federal Student Aid. What this means to you.

Federal Student Aid  
An OFFICE of the U.S. DEPARTMENT of EDUCATION



### Aidvantage Is a Servicer to Federal Student Aid

You have a network of support to help you succeed with your federal student loan repayment. Find out [how Federal Student Aid partners with loan servicers](#) to be here when you need help.



### Support You Can Trust

You can visit [Studentaid.gov](http://Studentaid.gov) to see a [list of our trusted federal student loan servicers](#), or [submit a complaint](#) directly to the FSA Ombudsman

## NEW TO AIDVANTAGE

As your loan servicer, our goal is to help you stay on the path to successfully paying your student loans by keeping you informed about your loan with frequent correspondence and educational tools.



## What to do before Repayment

*Watch for communications from Aidvantage*

It's our goal to keep you informed prior to repayment and through successful loan payoff.

*Be sure to:*

**Register for online access. Learn how student loan interest works. Log in and sign up for eDeliveryRead about credit reporting**

*Are you in the military?*

**Find out which military benefits are available**

*Do you work in a public service profession, or are you a teacher?*

**Learn about loan forgiveness on FSA's website**

*Do you have federal student loans?*

Use the Repayment Estimator on the FSA website to estimate monthly loan payments and evaluate repayment plan options.

[Use FSA's Loan Simulator](#)

*Get financially educated*

Read our Financial Tips Blog and get valuable insights with The Career Playbook.

## **Making Your First Payment**

Your Monthly Payment Amount will be available 45 days before you enter repayment

Log in to your account to view your Monthly Payment Amount when you're within 30-45 days of beginning repayment.

At that time, we'll calculate your repayment terms based on your loan's Current Balance, including any estimated Unpaid Interest that may capitalize as your loan enters repayment.

Federal loan customers can estimate their payments online at [StudentAid.gov](https://studentaid.gov).

## **Make Your Life Easier — Enroll in Auto Pay**

You can sign up to have your loan payments automatically deducted from your bank account. This may help reduce the interest rate on your eligible loans by 0.25%.\*

## **Are You Paying Within 120 Days of Federal Loan Disbursement?**

Unless instructed otherwise, if you make a payment within 120 days of when your federal loan was disbursed (sent to your school), we'll apply that amount directly to your Original Principal Balance – this will reduce the total amount you owe. Any outstanding Accrued Interest and Unpaid Fees originally assessed at the time of disbursement may also be reduced.

If you would prefer, you can instruct us to have the payment applied as a standard payment instead.

**Important to know:** These transactions will be labeled as a Refund in your Account History with an effective date that aligns with the loan's disbursement date. You may also see any returned fees included in your payment.

\* To verify eligibility and the amount of your interest rate reduction, log in to your account and view your borrower benefits. If applicable, the interest rate reduction for Auto Pay will be available only while your monthly payment amount is successfully deducted from the designated bank account. This benefit is suspended during periods of forbearance and deferment, when monthly payments are not required.

## **Repayment Options**

Your student loan repayment options are different depending on the type of loan, the promissory note, and the lender.

**Log in to explore your options**

## **Managing Your Loans**

### **Experienced Customer Care**

We're here to answer your questions, provide you with solutions, and process your payments.

### **Quarterly Interest Statement**

While you're in school or during your grace period, we keep you apprised of your outstanding interest owed and your anticipated payment begin date.

### **Auto Pay**

You can sign up to have your loan payments automatically deducted from your bank account. This may help reduce the interest rate on your eligible loans by 0.25%.\*

### **Status Updates**

We keep in touch with you throughout your repayment period and are here to answer any questions along the way.

### **Monthly Billing Statement**

Your billing statement will include your Monthly Payment Amount, Current Balance, and other important loan information. (Some customers may receive a coupon book instead of monthly billing statements.)

Access a quick guide to help you understand your statement.

## How to Read Your Statement

\* To verify eligibility and the amount of your interest rate reduction, log in to your account and view your borrower benefits. If applicable, the interest rate reduction for Auto Pay will be available only while your monthly payment amount is successfully deducted from the designated bank account. This benefit is suspended during periods of forbearance and deferment, when monthly payments are not required.

## In School?

If you have a Direct Subsidized federal student loan, the government generally does not charge interest on the loan while you're in school.

If you have a Direct Unsubsidized federal student loan, you're responsible for paying the interest after it accrues – either in school, in grace, or in repayment.

If you can afford it, it's smart to make payments on your Direct Unsubsidized federal student loans while you're in school. This will lower your overall balance and potentially reduce the time you'll spend paying off your loan.

## In Grace?

If you have a Direct Subsidized or Unsubsidized federal loan, your grace period lasts for 6 months. You must begin repaying your loan at the end of your 6-month grace period.

About 45 days prior to your payment start date, we'll provide you with a schedule of when your payments begin and your projected monthly payment amount.

If you have a Direct PLUS or Consolidation federal loan, there is no grace period. Payments begin immediately after the final loan disbursement is made.

[Learn More on the FSA Website](#)

## Types of Federal Student Loans We Service

### William D. Ford Federal Direct Loan Program (Direct Loans)

Direct Loans are available to eligible undergraduate and graduate students to help cover the cost of higher education at a four-year college or university, community college, or trade, career, or technical school.

**Lender:** U.S. Department of Education

**Direct Subsidized Loans** – For undergraduate students, no interest is charged while you are in school at least half-time and during deferment periods. No interest is charged during the grace period for Direct Subsidized Loans disbursed prior to July 1, 2012 or after June 30, 2014.

**Direct Unsubsidized Loans** – For undergraduate, graduate, and professional degree students, interest is charged on unsubsidized loans during all periods.

**Direct PLUS Loans for Parents** – For parents of dependent undergraduate students, interest is charged during all periods. The parent is the primary borrower.

**Direct PLUS Loans for Graduate Students** – For graduate and professional degree students, interest is charged during all periods.

**Direct Consolidation Loans** – For borrowers who want to combine their eligible federal student loans into a single loan. No interest is charged on Direct Subsidized Consolidation Loans or Subsidized portions of Direct Consolidation Loans during deferment periods.

- No interest is charged during periods of cancer treatment deferment for any Direct Loans.

### **The Federal Family Education Loan Program (FFELP) (Discontinued)**

The FFELP program was discontinued on June 30, 2010. You may have FFELP loans if you borrowed before that date. The FFELP program offered federal student loans to students made by private lenders and insured by guaranty agencies.

**Lender:** A bank, credit union, finance company, non-profit, or state agency

**Late fees:** Assessed by most lenders (at lender discretion and subject to your loan's promissory note)

**Federal Stafford Subsidized Loans** – For undergraduate students, interest is paid on your behalf by the federal government while you are in school at least half-time and during grace or deferment periods.

**Federal Stafford Unsubsidized Loans** – For undergraduate, graduate, and professional degree students, interest is charged on unsubsidized loans during all periods with the exception of cancer treatment deferment.

**FFELP PLUS Loans for Parents** – For parents of dependent undergraduate students, interest is charged during all periods.

**FFELP PLUS Loans for Graduate Students** – For graduate and professional degree students, interest is charged during all periods.

**FFELP Consolidation Loans** – For borrowers who combined their eligible federal student loans into a single loan. Interest is paid on your behalf by the federal government on Subsidized portions of FFELP Consolidation Loans during deferment periods.

