

## YOUR SUPER LOAN TEAM:



TODD THE FORTUNE TELLER — "I SEE YOU SHOULD BE WISE WITH YOUR MONEY, BECAUSE I CAN ALSO SEE WHAT WILL HAPPEN TO YOUR FUTURE IF YOU DON'T."

NINJO THE NINJA — "YOU SHOULD UNDERSTAND YOUR LOAN OBLIGATION AND RESPOND WITH HONOR."

CHUCK THE COWBOY — "REPAY THEM LOANS, PARTNER."

BETTY THE JOCK — "MANAGE YOUR DEBT — OR ELSE."

DIJON THE SOCIALITE — "YOU SHOULD TOTALLY INCREASE YOUR FINANCIAL LITERACY!"

JOIN THE FIGHT AND MEET  
THE SUPER LOAN TEAM AT  
[WWW.ITSPAYBACKTIME.ORG](http://WWW.ITSPAYBACKTIME.ORG)



[IowaCollegeAid.gov](http://IowaCollegeAid.gov)  
Your Financial Aid Connection

200 10TH ST FL 4TH  
DES MOINES, IA 50309-3609  
877-272-4456

Fax: 515-725-3403

Email: [info@iowacollegeaid.gov](mailto:info@iowacollegeaid.gov)

ADVENTURES IN

# STUDENT LOAN BORROWING

**FREE!**

Issue: 1



NEED A  
GAME PLAN FOR  
REPAYMENT?

FORBEARANCE

DEFERMENT

Y'ALL NEED TO  
TAKE ACTION.

PAYMENT PLANS



CONTINUED...

**SEE INSIDE**

BROUGHT TO  
YOU BY:



IT'S PAYBACK TIME.  
[ITSPAYBACKTIME.org](http://ITSPAYBACKTIME.org)



There are several options available to help manage your monthly student loan payments. It's up to you to contact your lender to discuss which alternative can help you stay on track to avoid defaulting on your account.

**DON'T DEFAULT!**  
YOU WILL LOSE ALL OF THESE OPTIONS AND YOUR LOAN WILL BE DUE IN FULL, IMMEDIATELY.



## REPAYMENT PLANS

Working with your lender to request a different repayment plan can help make your payments more affordable.

### Standard Repayment

- Equal monthly payments over a period of 10 years with a minimum payment of \$50

### Graduated Repayment

- Payment begins low and gradually increases

### Extended Repayment

- Extends balances over \$30,000 to a repayment period of 25 years

### Income-Based Repayment

- Payment is based on your income and other factors

Available on *July 1, 2009*

*Not available for PLUS loans*

### Income Sensitive Repayment (FFEL only)

- Payment amount will be a percentage of your monthly gross income

### Income Contingent Repayment (Direct Loan only)

- Payment will be adjusted each year based on your income, family size, interest rate and loan debt

## REPAYMENT HELP

### Deferment Options

Deferments allow you to temporarily postpone your payments. Examples include:

- In-school—Enrolled at least half time
- Unemployment—Seeking, but unable to find, full-time employment
- Economic Hardship—Experiencing severe financial difficulties
- Military Service—Mobilized to active duty
- Active Duty—Called to active duty while in school or grace period
- Graduate Fellowship—In a full-time graduate or fellowship program
- Rehabilitation Training—Participating in an approved rehabilitation program

CONTACT YOUR LENDER TO DISCUSS HOW THESE OR OTHER ALTERNATIVES CAN HELP YOU.



### Forbearance Options

If you are not eligible for a deferment, your lender may permit you to postpone payments or temporarily make smaller payments. Some forbearances are granted at the lender's discretion so you must contact your lender to discuss your situation.

DEFAULTING ON YOUR STUDENT LOAN WILL HAVE SERIOUS CONSEQUENCES ON YOUR LIFESTYLE.  
DON'T LET IT HAPPEN!



Visit [www.ItsPaybackTime.org](http://www.ItsPaybackTime.org) for repayment and money management tips.