



Welcome to the Reynolds FAN!



What You Need to Know About Student Loans and Graduation



Whether you are graduating this month, next year, or in a few years, there are a few important things to remember about student loans and graduation. This month's Borrower Newsletter highlights some of these important items.

Student Loan Exit Counseling:

Whether you are transferring to another college after finishing up here, taking some time off, or heading into the workforce, all students who graduate must complete the mandatory **Student Loan Exit Counseling** at <https://studentaid.gov/h/manage-loans>. The Exit Counseling session online will give you valuable information about repayment plans, deferment, forbearance, and other post-enrollment topics. The session will take about a half an hour and will help you understand what your rights and responsibilities as a borrower.

Grace Period:

Remember, Federal Student Loans come with a one-time, 6 month grace period. After 6 months of non-enrollment, you will begin repaying your loans. Remember, you only get one grace period, so if you have had a period of non-enrollment of six or more months since you took your student loans, they may go into immediate repayment. For more information, please see <https://studentaid.gov/manage-loans/repayment#the-grace-period>

Deferment:

If you re-enroll in a qualifying education program and attend at least half-time, your loans can most likely be deferred while you continue to be in school. You can find more information on in-school deferment here: <https://studentaid.gov/manage-loans/lower-payments/get-temporary-relief>

The COVID-19 National Emergency has placed federal student loans in administrative forbearance. Payments have stopped through September 30, 2021; interest is temporarily 0% on federal student loans. More can be read at <https://studentaid.gov/announcements-events/coronavirus>.

Know Who You Owe:

If you are not sure who the servicer for your student loans is, you can access your entire federal aid history, as well as the loan balances, servicers, and contact information for all of your student loans at <https://studentaid.gov/manage-loans/repayment/servicers>