

Effective Strategies for Student Loan Borrowers

1 PREPARE

Starting the Financial Aid Process

Explore Interests and Learn the Earning Potential of Desired Careers

vawizard.org

Prioritize Grants, Scholarships and Work-Study over Loans

finaid.org

Explore the Unique Nature of Student Loans

studentaid.gov/understand-aid/types/loans

Download FSA's Next Gen App – myStudentAid

[Apple App Store](#) or [Google Play Store](#)



2 APPLY

Becoming Eligible for Student Loans

Complete the FAFSA Early

fafsa.ed.gov

Identify Net Cost of Attendance for Desired College

studentaid.gov/resources/prepare-for-college/students/choosing-schools

Apply for Scholarships and Grants

fastweb.com

Understand Interest Accrual and Pay Interest for Unsubsidized Loans During College

nerdwallet.com/blog/loans/student-loans/student-loan-calculator/

3 PAY

Making College Affordable

Compare Cost of Attendance to the Career Earning Potential

www.bls.gov/careeroutlook/2018/data-on-display/education-pays.htm

Compare Financial Aid Notification Letters

finaid.org

Consider Community College Transfer

www.vccs.edu/students/transfers/

Make a Budget for Aid Eligibility and Borrow Based on True Need

studentaid.gov/resources/prepare-for-college/students/budgeting

Get a Part-Time Job and Apply Some of the Money to the Student Loan

thebalance.com/can-i-work-and-go-to-college-2386212

Go!

Managing Student Loan Debt

Choose a Repayment Plan Based on Salary and Household Expenses

studentaid.gov/manage-loans/repayment/plans

Prioritize Student Loan Payments Every Month

nerdwallet.com/blog/loans/student-loans/which-student-loan-to-pay-off-first/

Explore Loan Forgiveness Options Tied to Service or Career Choices

studentaid.gov/manage-loans/forgiveness-cancellation

Avoid Forbearance When Struggling and Request Income-Based Repayment Plans

studentaid.gov/manage-loans/repayment/plans/income-driven

Don't Pay for Help When Struggling with Payments

studentaid.gov/resources/scams

Monitor Loan Activity through the Loan Servicer Account or FSA App

studentaid.gov/manage-loans/repayment/servicers

