

Financial Matters

Financial Management

Visit the following sites for information to help you with your financial planning and debt management after graduation:

- National Foundation for Credit Counseling: <http://www.nfcc.org/>
- Jump Start: <http://www.jumpstart.org/>

Loan Exit Interviews

All students who borrow federal loans must complete either an online or in person exit interview upon graduation or a semester leave of absence (or with less than half-time enrollment). The purpose of the exit interview is to review the loan amounts borrowed, the repayment schedule, and perhaps repayment options. Generally, the repayment period is ten years, although some lenders allow for an extended repayment period.

We also recommend you create a personal log on the National Student Loan Data System (NSLDS) at <http://www.studentclearinghouse.org/> to track your federal loan accounts, monitor repayments, and obtain information about rights and responsibilities.

Loan Consolidation

Consolidation allows borrowers to refinance student loans, extend repayment terms, reduce monthly payments and often guarantee fixed interest rates. The interest rate for a consolidated loan is usually calculated using the (weighted) average of all your outstanding loans. To learn more about consolidation, you should inquire with the servicer for each of your educational loans. In order to confirm the servicer, please contact the US Department of Education at (800) 433-3243, or consult the National Student Clearinghouse.

Find additional information about the loan consolidation process at the following sites:

- Fin Aid: <http://www.finaid.org/loans/consolidation.phtml>
- US Department of Education: <https://studentaid.ed.gov/sa/repay-loans/consolidation>
- New York State Higher Education Services Corp: <https://www.hesc.ny.gov/>