

Top 5 Things To Do To Manage Your Student Loans

So you're about to enter repayment on your student loans.

Your transition into repayment doesn't need to be difficult or shrouded in mystery. It does, however, mean that now is the time to take control of your financial wellbeing. The first step toward that is with your student loans.

Here are the top 5 things you need to do to take control of them.

**You'll begin your journey at [StudentAid.gov](https://studentaid.gov).
Log in to see your loans and capture important information.**

- **01 Identify Your Servicer**

Every loan has a servicer and it's their job to help you manage your loans. They know your loans through and through and can answer any question you have.

 **To do:** Put your servicer's contact information in your phone and share your updated contact information with them throughout repayment.
- **02 Know Your Total Loan Amount**

Many students are surprised about their total amount borrowed. Student loan repayment is a challenge best tackled with knowledge and organization.

 **To do:** Note the sum of your total indebtedness—principal plus interest.
- **03 Calculate Your Monthly Payment**

Now that you have your total loan amount, how does that equate to monthly payments? Use the Repayment Estimator section of the site to get your monthly payment amount.

 **To do:** If you're signed into the site, your loan amounts should already be prefilled. Can you afford the estimated payment?
- **04 Pick a Repayment Plan**

There really is no reason to fall behind on your student loans. If you can't afford the estimated payment, there are repayment options that can lower your payments to something more manageable.

 **To do:** Continue to use the Repayment Estimator to see your repayment options. Pick a plan that works for you and call your servicer to get the gears turning. You may be required to fill out paperwork.
- **05 Mark Your Calendar**

Don't worry, your loans aren't due tomorrow. Most loans have a 6 month grace period.

 **To do:** Calculate your payment due date by adding 6 months to the date you left school. If you can sign up for automated payments through your servicer, you may receive a reduction on your interest rate.