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University of New Haven

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FINANCIAL AID / GRADUATE

Repaying Your Graduate Student Loans FAQ

You DO have to REPAY loans you borrowed to attend college!

When can I expect to start repaying my loans?

Loan repayment for federal student loans normally begins 6 months after you graduate or

Where can I find more information about how much in loans I borrowed?

Information about the federal student loans you borrowed can be found by logging into the

Sign into the federal student aid website by using your FSA ID

What if I borrowed private loans? Where can I obtain information about those loans?

You may review the Financial Aid Award Notices you received from the Financial Aid Office

Who do I send my monthly payments to in order to repay my loans?

The Loan Servicer is a company that collects the payments from you as you are repaying

If you borrowed private loans, those loans will have their own Servicer. However informa

What is loan consolidation?

Loan consolidation allows you to combine all of your federal student loans into one loan for easier management.

Private Loans cannot be consolidated with Federal Student Loans using a Direct Consolidation Loan.

What if I can't pay the monthly payment my Loan Servicer asks for?

If you cannot pay the monthly amount requested by the Loan Servicer, you should contact your Loan Servicer immediately.

Don't ever Default on your loans! Defaulting means you will have "bad credit".

"Bad credit" means:

You will not be allowed to buy items you need such as a car, a home, etc.

You may also not be able to rent an apartment if the landlord checks your credit history and finds "bad credit".

Some employers may not hire you if you have "bad credit".

You won't be able to borrow more Federal Student Loan money, for example, if you plan to attend graduate school.

The federal government may garnish your wages (take money out of your pay check) or tax refund.

IMPORTANT! If you cannot pay the amount requested on your bill, contact your Loan Servicer immediately.

You may be able to request a Forbearance (a time period in which you do not make payments) if you are experiencing financial difficulty.

Is there any way that I can reduce the amount of the Federal Student Loans I borrowed?

The Public Service Loan Forgiveness program was implemented to encourage individuals to work in public service.

Only Direct Loans are eligible for Public Service Loan Forgiveness. Students may consolidate their loans into a Direct Consolidation Loan.

CONTACT FINANCIAL AID

Bergami Hall

Phone: (203) 932-7315

Fax: (203) 931-6050

Email: financialaid@newhaven.edu

Hours:

Mon. - Fri.: 8:30 a.m. - 4:30 p.m.

HELPFUL LINKS

[My Financial Aid](#)

[Financial Aid TV](#)

[Graduate Financial Aid](#)

[Apply For Financial Aid](#)

[Loan Options/Paying Your Bill](#)

[Financial Aid for Veterans Seeking a Graduate Degree](#)

[Cost of Attendance](#)

[Frequently Asked Questions](#)

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[Federal Direct Parent Loan \(PLUS\) - University...](#)[Federal Direct Graduate Student Loan -...](#)

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