

Considering a loan consolidation?

Repayment begins on a consolidation loan as soon as the application is processed and the new loan is in place. Remember you can consolidate your Federal Direct, FFEL, PLUS, Perkins, HPL and LDS together to qualify loans for IBR and PAYE repayment plans, but you may potentially be cutting the grace period or losing other repayment benefits of those loans.

While in school, loans were in deferred status and if unsubsidized they've been accruing interest.

**Graduation**



6 months

9 months

12 months



*you may have already used the grace on a loan if you had a break in enrollment before Graduation*



6 months Grace on Direct /Stafford and Univ. Loans

9 months grace on Perkins

12 months grace on HPL and LDS

If you elect to use deferments and forbearances to postpone payment after grace on your FFEL or Direct Loans— interest capitalizes again at the end of the postponement use deferments and forbearances with care – the interest can really pile up!



**Q: What if you go into a residency program?**  
**A:** For Direct loans you'll need to postpone repayment using forbearance or begin repayment for your loans as grace expires. IBR and PAYE are both good repayment options to make payments affordable and keep interest from building too fast during this time as well as making those payments count for PSLF. For Perkins, HPL, LDS and University Loans, depending on your profession and the type of residency, you may be eligible for a deferment. Contact the Student Accounts office at UCSF for details. Students with last names A-L should contact Maria Santiago [maria.santiago@ucsf.edu](mailto:maria.santiago@ucsf.edu) 415-476-1341 and those with last names M-Z should contact Lawrence Calhoun [lawrence.calhoun@ucsf.edu](mailto:lawrence.calhoun@ucsf.edu) 415-502-4591



Interest capitalization on FFEL or Direct Loans

*Do you have a Grad PLUS loan? While there is no grace period for this loan there is an automatic 6-month post-enrollment deferment*



When to contact servicer to choose payment plan or apply for a consolidation?  
No sooner than 45 days before the end of grace