**Client First and Last Name**

**Client Street Address**

**Client City, State Zip Code**

**Client First Name,**

We would like to thank you for contacting Take Charge America (“TCA”) for your Student loan needs. If at any point you have additional questions or need further assistance, please do not hesitate to call our Student Loan Department. Our phone number is **877.784.2008** and our email is **studentloans@takechargeamerica.org**.

Please review the following summary outlining the details of the comprehensive counseling session for your Student Loans.

**unemployment deferment**

To lower your payments, since you currently work less than 30 hours per week, you may qualify for an **Unemployment Deferment** on your federal student loans. To qualify for an Unemployment Deferment you must meet the following criteria:

* You must be diligently seeking but unable to find full-time employment.
* You must be registered with an employment agency.

Unemployment Deferments are granted for up to 6 months at a time, and can be extended for up to 36 months.

During periods of deferment, interest will not accrue on subsidized loans. For unsubsidized loans, interest continues to accrue, and any interest you do not pay during deferment will capitalize (be added to your principal balance) when the deferment ends. This means you will pay more in total interest over the life of the loan. You can elect to make interest-only payments on your unsubsidized loans while in deferment. This will prevent interest from being capitalized.

Print a copy of the [Unemployment Deferment Request Form](http://www.ifap.ed.gov/dpcletters/attachments/GEN1214UNEM.pdf). Once completed this form should be sent to your loan servicer(s).

**Other Recommendations**

* Set a reminder for yourself 60 days prior to your 6 month renewal application due date to ensure you meet the deadline.
* When you no longer need your unemployment deferment set up payments on automatic-debit to take advantage of a 0.25% reduction in your interest rate.
* Stay in touch with your loan servicer and update your contact information if you move so you do not miss any important paperwork.
* You may consider speaking with a tax advisor to ask about taking advantage of tax deductions related to the repayment of your student loans.
* Stay organized. Keep all of your student loan paperwork for your records.

**Budget**

We highly recommend that you review the budget you created with your ClearPoint counselor.  We encourage you to look into the resources and recommendations made by your counselors to further assist you in handling your finances.  If TCA can be of further assistance do not hesitate to contact us at <http://www.takechargeamerica.org/> or call 866-528-0588.

Take Charge America appreciates you utilizing our service to assist with your Student loans. Please let us know how we are doing and pass along our information to your friends and family who may also be struggling with their student loan payments.

Sincerely,

*(insert counselor name here)*

877-784-2008

[studentloans@takechargeamerica.org](mailto:studentloans@takechargeamerica.org)