

Important Information About Your Loan

Refinancing private and federal student loans may not be the right decision for everyone. Think carefully before applying for or cosigning a NaviRefi Loan to pay off student loans.

If you refinance your federal and/or private student loans through the NaviRefi Loan program, **you will lose certain benefits associated with your original loans**, which may include, but are not limited to:

- Various federal repayment plans including Income-Driven Repayment (IDR), Income-Based Repayment (IBR), Income-Sensitive Repayment (ISR), Income-Contingent Repayment (ICR), Pay As You Earn (PAYE), Revised Pay As You Earn (REPAYE), Graduated Repayment, and Extended Repayment
- Servicemembers Civil Relief Act (SCRA) – If you refinance or consolidate your loans or cosign a refinance or consolidation loan while serving on active duty in the military, you will lose the ability to qualify for an interest rate reduction under the Servicemembers Civil Relief Act for all federal and private student loans applied for or cosigned prior to the start of your service
- Various deferment and forbearance entitlements or options including in-school, economic hardship, and unemployment
- Various federal loan forgiveness or discharge options including Public Service Loan Forgiveness (PSLF), and Teacher Loan Forgiveness
- Federally subsidized interest
- Alternative repayment options for private loans
- Eligibility for federal loan consolidation
- Grace period on federal and/or private loans
- Borrower benefit or incentive programs, that may include interest rate discounts, principal rebates, or some loan cancellation benefits

Go to [Federal Versus Private Loans on StudentAid.gov](https://studentaid.gov/federal-versus-private-loans) for a description of federal loan benefits and repayment options available to federal student loan borrowers.