

## Graduation Loan Checklist

As you prepare to take the next step and embark on your post-graduation plans, understanding your student loan repayment options and responsibilities are especially important. To help you stay organized, we ask that you review the following check-list. We are here to assist you with any questions you might have, please do not hesitate to contact the Student Service Center at 508-999-8857 or submit an inquiry at [www.umassd.edu/ssc/](http://www.umassd.edu/ssc/).

### **Confirm That Your Student Account Is Paid**

- ❑ Check to see if you have a balance by logging into your COIN Account [login.umassd.edu](http://login.umassd.edu). Balances may result in an Administrative Hold on diplomas, transcripts, and other academic documents.

### **Review Your Loan History**

- ❑ Know your Loan Servicer and access your loan history by logging into your [Federal Student Aid](#).

### **Complete Exit Loan Counseling**

- ❑ Exit Counseling provides important information to prepare you to repay your federal student loan(s).
  - ❑ Federal Subsidized, Unsubsidized, and/or Graduate PLUS borrowers: [Exit Counseling](#)
  - ❑ Federal Perkins/Nursing borrowers: You will receive an email from Heartland ECSI (loan servicer) <https://heartland.ecsi.net>. Phone: 1-888-549-3274  
Contact information: UMass Dartmouth Bursar's Office, 508-999-8832

### **Learn If You Qualify For Loan Forgiveness**

- ❑ You must repay your loans even if you don't complete your education, can't find a job related to your program of study, or are unhappy with the education you paid for with your loan. However, certain circumstances might lead to your loans being forgiven, canceled, or discharged. For more information, click [here](#).

### **Learn About Loan Consolidation**

- ❑ A Federal Direct Consolidation Loan allows you to consolidate (combine) multiple federal education loans into one loan. The result is a single monthly payment instead of multiple payments. For more information on loan consolidation contact your loan servicer or go to [Loan Consolidation](#).

### **Review Loan Repayment Options**

- ❑ Review the various [Repayment Plans](#).
- ❑ Estimate post-graduation monthly loan repayment using the [Loan Repayment Estimator](#).
- ❑ During your 6-month grace period, you are not required to make payments. Interest will not accrue on Federal Direct Subsidized Loans during the grace period, but federal Direct Unsubsidized Loans will continue to accrue interest. There is a 9-month grace period for Perkins Loans. For private loans, confirm the grace period with your lenders. PLUS Loans *do not* have a grace period.

### **Repay Your Loan – Don't Default!**

Defaulting on your loan is a serious matter and can have severe consequences for your future credit standing. Follow these simple steps to prevent defaulting on your loans.

- ❑ Keep all of your loan paperwork. Keep your master promissory note, repayment schedule, cancelled checks, just the same as if you were borrowing to buy a car or a house. If you sign your master promissory note electronically, print a copy of the confirmation.
- ❑ Stay in touch with your loan servicer. Be sure your loan servicer always has your current address and phone number on file. When you complete the online Federal Direct Loan Exit Counseling session, you not only obtain important information about repayment of your loan(s), you also ensure that your loan servicer has your current information.
- ❑ Contact your loan servicer if you are having trouble making payments. If you find yourself in financial distress and are having difficulty making your loan payments, the loan servicer may be able to offer forbearance on the loan or make other arrangements to keep you from defaulting. Always contact your Federal Direct Loan Servicer if you find it difficult or impossible to make your monthly payments.