

CAN'T PAY CHECKLIST

- CALL your loan servicer and explain your situation immediately. They are there to help you.
- REVIEW your repayment options. Your servicer may be able to reduce your monthly payment amount through various repayment plans including consolidation.
- ASK your servicer if you qualify for a deferment or forbearance.
- CREATE a budget so that when your next payment is due or your deferment/forbearance ends you will be prepared to make your monthly payment.
- ENSURE you follow through with all arrangements you make with your servicer. This includes completing and returning forms timely and sending payments as promised.
- REMAIN IN CONTACT with your servicer. Perhaps, a phone call every other week until the paperwork is processed.
- IF for some reason you are unable to make your payments as promised, contact your servicer right away to make alternate arrangements so your account does not default.