

HOW TO MANAGE AND PAY STUDENT LOANS

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Explore Alternate Plans

If your student Loan is federal, you should call your loan servicer for an alternate plan, here is some options:

1. Graduated Repayment
2. Pay as you earn
3. Extended Payment (stretch out the time period in which you pay)



Defer Payments

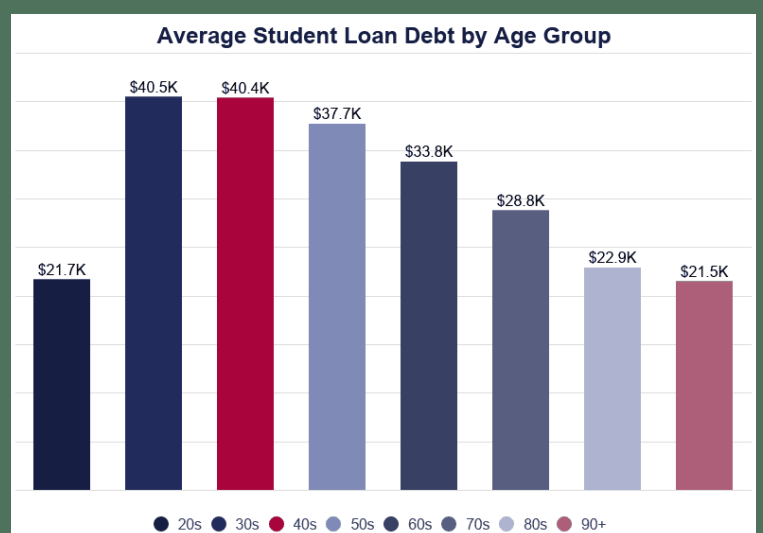
If you aren't employed, you can ask your loan lender to defer your payments. That means you won't be charged interest during that period of time.

If you're not eligible, you can apply for forbearance, which is basically the same thing, but your interest will build up in that period.

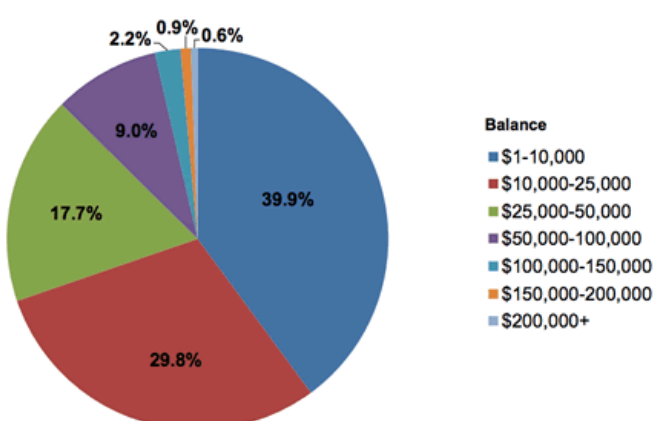


Average Student Loan Debt

The average student loan debt in the U.S. in 2022 for federal student loans was \$37,787.



Distribution of student loan balance, 2012:Q4



40% of borrowers have balances less than \$10,000
3.7% of borrowers have balances greater than \$100,000

Fact

The average cumulative loan amount borrowed by 2017-18 undergraduate degree/certificate completers who ever received at least one federal loan for their undergraduate education was lowest among certificate completers (\$14,700), followed by associate's degree completers (\$20,400) bachelor's degree completers (\$27,800).