5 Habits of Successful Student Loan Borrowers

1. DON’T PUT IT OFF
   - Education loans have a variety of deferment and forbearance options that can help you if you truly need a break from payments.
   - By keeping these options to a minimum, you can reduce the cost of your loan and shorten repayment periods.
   - Borrowers who use less than six months of forbearance are nearly twice as likely to successfully repay student loans than those who postpone longer.

2. STAY CONNECTED
   - Borrowers who track their progress tend to be more successful in loan repayment. Logon to www.nslds.ed.gov to keep track of all of your student loans [You will be required to create a User ID and Password].
   - Regularly logging in to your student loan account online ensures you are up to date on your balance, makes it easy to explore or renew payment plans, and provides information for tax time or other needs.

3. GRADUATE
   - Graduation is the most important step toward realizing the value of your education.
   - If you’re still in school, stay on track to completion.
   - If you didn’t finish your degree, you can still take other steps to manage your finances and find the path to successful loan repayment.
   - If college is still in your future, build a plan to pay for your degree to help ensure you graduate.

4. STICK WITH REPAYMENT
   - The longer you are able to make payments on your student loans, the more likely you are to succeed.
   - Continuing to pay something even if it is a small percentage of your income is a factor in repayment success.
   - Missing payments can damage your credit and lead to higher costs.

5. TALK TO YOUR SERVICER
   - Student borrowers who reach out to their servicer when they have questions tend to be more successful in repayment.

This information was obtained from an independent study conducted by Navient, a Department of Education Servicer. The study analyzed behaviors of 6.8 million students who are successfully managing their student loans.