Graduating Soon? Prepare for Loan Repayment!

Our office is here to help you with the financial aid process from FAFSA filing to after graduation. Please contact us with any questions you may have.

Open Monday through Friday, 8 a.m. to 5 p.m.
Contact us:
- Email: finaid@vt.edu
- Phone: 540-231-5179
- In person: Walk-in assistance available
- Follow us on Facebook (Virginia Tech Scholarships and Financial Aid) and Twitter (@VTFinancialAid)

It is time to start repaying your student loans, perhaps you are wondering where do I go? What do I do? How do I find repayment information?

☐ Visit www.studentaid.gov
☐ Hover over “Managing Repayment”
☐ Click on “Repayment Estimator”
☐ Log in with your FSA ID password
☐ Run the Repayment Estimator based on your actual loan information

Repayment Plans

To view the repayment plans go to https://studentaid.ed.gov/sa/repay-loans/understand/plans We suggest that each borrower review the options and decide which plan is right for him or her.

☐ You’ll be asked to choose a plan after graduation. If you don’t choose one, you will be placed on the Standard Repayment Plan, which will have your loans paid off in 10 years. Borrowers must make regular monthly payments even if they don’t receive a monthly billing statement.
☐ A borrower may change repayment plans at any time.
☐ Your monthly payment can be based on how much you make. Learn about the four income-driven repayment plans at the website above.

How to Make a Payment

☐ Using your FSA ID visit https://www.nslds.ed.gov/nslds/nslds_SA/
☐ Click on Financial Aid Review
☐ Accept terms and conditions then enter FSA ID
☐ Review the chart that contains your “AID Summary”
☐ Click on the blue number on the left hand side under Type of Loan
☐ Information regarding this loan will display
☐ Bottom of page you will see the loan servicer
☐ Create an account online with your servicer to avoid missing payments
☐ Contact the servicer to update email, phone and mailing address

Public Service Loan Forgiveness

Eligible full-time Public Service employees can request to have the remaining balance on their Direct Student Loans forgiven after making 120 qualifying monthly payments. For more information, go to https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service