



*We're here to help!*

## CLASS OF 2021 STUDENT LOAN PLAYBOOK CHECKLIST

Congratulations, new veterinary doctors! It's time to celebrate graduation! It's also time to take control of your student loans. If you borrowed federal student loans to help you through veterinary school, do NOT wait until your grace period expires to start your loan repayment plan. **Pandemic forbearance details:** Your federally held student loans have an interest and payment suspension through 9/30/2021.

- ☐ **Get your Student Aid Data file**
  - ✓ Go to <https://studentaid.gov/>
  - ✓ Login and Download your personal My Aid Data file (ugly-looking TXT)
- ☐ **Use the free VIN Foundation Student Debt Center tools**
  - ✓ Go to VIN Foundation **My Student Loans**
  - ✓ Choose "Graduated Veterinary School" and upload your My Aid Data file
  - ✓ Review you loan statuses and income-driven repayment eligibility
  - ✓ Choose "Send your loan values to the **Repayment Simulator**"
- ☐ **Benefit from a Federal Direct Consolidation Loan**
  - ✓ Go to <https://studentaid.gov/>
  - ✓ Choose "Manage Loans" > Consolidate My Loans
  - ✓ Add Health Professions Student Loans or Loans for Disadvantaged Students manually, if you have them
  - ✓ End your grace period early (Choose "Do Not Delay Processing")
  - ✓ Choose FedLoan Servicing (PHEAA) as your loan servicer
  - ✓ Submit the application before you start your first job/internship/residency to get a \$0/month payment for the first 12 months using income-driven repayment (IDR)
- ☐ **Apply for an IDR plan if your student debt exceeds your income**
  - ✓ Choose Pay As You Earn (PAYE) if you qualify
  - ✓ Choose Revised PAYE (REPAYE) if you do not qualify for PAYE; if your student debt is more than \$350,000; or (optional) your income exceeds your student debt
  - ✓ IBR 2009 might help if you don't qualify for PAYE and you are married
- ☐ **Sign-up for Autopay with your loan servicer**
  - ✓ Receive a 0.25% interest rate discount, even when your payment due is \$0/month
- ☐ **Set a reminder to renew IDR plan 60 days before your IDR anniversary**
  - ✓ Use Adjusted Gross Income (AGI) from your most recent tax return, or
  - ✓ Use a pay stub, W-2, or other documentation of your taxable income that is no more than 90 days old
- ☐ **Run simulations using the VIN Foundation Student Loan Repayment Simulator**
  - ✓ Adjust plan as needed, particularly if/when income decreases
  - ✓ **Start a forgiveness plan** if you are projected to reach forgiveness
- ☐ **Jump-start your financial wellness**
  - ✓ Build an emergency fund (3-6 months of expenses)
  - ✓ Start your retirement savings (tax-advantaged accounts like IRA, 401k, 403b, etc)
  - ✓ Pay off less flexible debt first: credit cards, private loans, etc
  - ✓ Save for the down payment on a home or practice
  - ✓ Enjoy life :-)

Visit [VINFoundation.org/Playbook](https://VINFoundation.org/Playbook) for more details. Questions? Confused? We're here to help!  
[StudentDebt@VINFoundation.org](mailto:StudentDebt@VINFoundation.org).