STUDENT LOAN REPAYMENT CHECKLIST
FOR VETERINARY INTERNS & RESIDENTS

Choosing the right student loan repayment strategy for your situation can save you a ton of time and money, not to mention stress -- a concept VIN Foundation calls Repay Wiser. This checklist helps you perform a thorough "physical exam" of your student loans and develop a “treatment plan” to ensure you Repay Wiser:

☐ Apply for a federal Direct Consolidation loan as soon as your loans allow after graduation, ideally, BEFORE you start your internship or residency.

☐ Include all Direct and non-Direct loans in the federal Direct Consolidation Loan

☐ Choose to end your remaining grace period in the consolidation application

☐ Choose your loan servicer during consolidation (select FedLoan Servicing)

☐ Select the most beneficial IDR plan for you (likely PAYE or REPAYE)
  ● DIR > 1 after your advanced training, choose PAYE
  ● DIR < 1 after your advanced training, choose REPAYE
  ● NEVER CHOOSE DEFERMENT!

☐ Provide income documentation for your IDR plan application or renewal:
  ● Use a recent tax return if possible
  ● Renew your income documentation on time each year (IDR anniversary date)

☐ Set reminders to renew your IDR plan. Target 60 days before your IDR anniversary. You MUST renew on-time each year to prevent capitalization and increases to your payments.

☐ Simulate your repayment scenarios using the VIN Foundation Student Loan Repayment Simulator each year as your situation unfolds

☐ Beware the auto-deferment at an academic residency
  ● If your residency requires you to be enrolled at least half-time, your loan will automatically re-enter deferment
  ● Before you enroll, request that your loan servicer ignore the deferment and keep your loans in your income-driven repayment plan
  ● Deferment triggers capitalization and does not count towards forgiveness

Questions? Confused? We’re here to help! StudentDebt@VINFoundation.org
Visit VINFoundation.org/Interns-Residents for more details.