

## Student Loan Repayment

Be sure to talk to your servicer about your student loan rights and responsibilities. Here are a few key questions you should ask:

1. When will I be required to start repaying my loans?
2. What is my minimum monthly payment?
3. Are there different repayment plans available?
4. What if I cannot afford my monthly payment? Are there other options available?
5. Will I have to continue making payments if I decide to re-enroll in school?

## ONLINE RESOURCES

**FinAid.org** provides an in-depth explanation of the financial aid process, as well as many useful tools for estimating debt obligations, savings needs, and more.

**Nslds.ed.gov** allows borrowers to search and review information about their individual federal loans.

**Studentaid.ed.gov** is government information on financial aid and education planning.

**Mapping Your Future.org** is a free resource for career, college, financial aid, and money management information.



*www.NavigatingYourFuture.org*

*1-800-366-3475*

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## Stay, Stop or Drop? Navigating Your Educational Future



*your dream, your plan, your future*

**NyFF**  
NAVIGATING YOUR  
FINANCIAL FUTURE

## Explore Your Options

Your education has the potential to be one of the most important investments in your life. It can be difficult to balance work, finances and academics. Situations may occur that are beyond your control and interfere with your pursuit of higher education. When making a decision, please weigh all of your options before deciding to stay, stop or drop.

When difficulty arises, there are key staff members on campus who can assist you in exploring your options. Please contact the staff members below to discuss your situation. They can assist you in finding a solution to continue pursuing your educational goals and dreams.

## RESOURCES

**Academic Advisors** help students with school and life challenges. They offer tutoring and mentoring services that might allow you to reach your academic goals and stay in school.

**Financial Administrators** are available to assist you in applying for financial aid, student loans, grants, scholarships and work-study programs. If you are currently not a financial aid recipient, please visit the financial aid office for guidance on what you can do to ease your stress about paying for school. If you are currently a financial aid recipient, you must speak to a financial aid officer to determine how your decision will impact your current and future financial aid eligibility.

**Student Service Counselors** can provide you with information on student health services, study skill assistance and family counseling programs that may help you decide to stay, stop or drop.

## Questions to Ask Key Staff Members If You:

### STAY

1. Is financial aid or additional financial aid available for me?
2. I am a single parent. Is there free or reduced childcare available on campus or nearby?
3. I do not have reliable transportation. Is there free or reduced transportation available to students?
4. I am doing poorly in class. Are there free or reduced tutoring services available to students?
5. I lost my job. Are there on-campus employment opportunities available to students? Is there additional financial aid available due to my unemployment?

### STOP

1. I have a family emergency. Is it possible for me to take a leave of absence? If so, how will this impact my financial aid and enrollment status?
2. We are expecting a new addition to the family! Is it possible for me to take a leave of absence? If so, how will this impact my financial aid and enrollment status?
3. My work schedule has changed and I cannot attend class at the normally scheduled time. Is it possible for me to transfer to another class, complete the remaining lessons via distance learning, or do I need to stop and re-enter when my work schedule returns to normal?
4. I have been called back to active duty. Is it possible for me to take a leave of absence? If so, how will this impact my financial aid and enrollment status?
5. I am having difficulty with my Professor. Is it possible for me to transfer to another class, complete the remaining lessons via distance learning, or do I need to stop and re-enroll next semester with a different Professor? If I stop and re-enroll next semester, will it impact my financial aid?

### DROP

1. I'm homesick and want to go home. Can I transfer to an institution back home to complete my studies? If so, how will this impact my financial aid and enrollment status?
2. I have a learning disability and I am having difficulty in class. Is assistance available on campus to help me succeed in class?
3. I'm having difficulty making friends and it's beginning to impact my schoolwork. Are there clubs or organizations on campus I can join to help me meet other people?
4. My major is not what I expected and it's beginning to impact my schoolwork. Are there other majors available that would better suit my future career goals?
5. My family is not supportive of my educational goals and dreams. How do I cope?

### If you decide to stop or drop:

1. Contact the financial aid office to discuss the impact on your current and future financial aid eligibility. You must also determine if you will be expected to return any Title IV funds.
2. Contact the Registrar's Office to complete the formal withdrawal process.
3. Update your school and servicer with the mailing address, telephone number and email address where you can be contacted after withdrawing from school.
4. Notify your servicer of your change in enrollment status.