

Loan Information for Students Who Are Graduating or Transferring

If you received a student loan at Suffolk County Community College and now you are attending less than half time or you are graduating or transferring to another college your loan will begin repayment 6 months after your enrollment changes. Do not go into a Default Status on your student loan. Suffolk County Community College is here to assist you, and a counselor is always available to answer your questions.

Here is some information that may be helpful.

- Remember to complete your Exit Interview at the Department of Education website at www.studentloans.gov.
- Visit the NSLDS website at www.nsls.ed.gov to review your loans. NSLDS Student Access provides a centralized, integrated view of federal loans and grants so that recipients of federal aid can access and inquire about their federal loans and/or grant data.
- Once you review your data on NSLDS visit www.studentloans.gov and select Managing Repayment from the toolbar. There you will find a number of repayment plans and calculator.
- You will get a letter from the Department of Education Servicer requesting payment on your student loan once you stop attending or are enrolled less than half time. Do not ignore this correspondence. If you plan on attending another college you must request a deferment from the college you plan on attending. By regulations all colleges must report your enrollment on the first day of the semester.
- If you are entering the workforce once your Department of Education servicer contacts you review the terms and conditions of repayment. If you feel you are unable to pay the monthly dollar amount they have indicated contact them immediately. They will work with you to assist in repayment plans. There are income based (IBR) repayment plans or pay as your earn plan that uses 10% of your discretionary income.
- There may also be loan forgiveness programs offered through the Department of Education that may fit your need. This information is located at www.studentloans.gov.

New York State Loan Information:

New York State also has a link to “Loan Repayment Advisor” on their website at www.hesc.ny.gov. Just click on “Student Access” at the top of their home page. There you will see a link to “Loan Repayment Advisor.” You can have a live chat with a representative to assist you through the repayment process.

NEW - New York State “Get on Your Feet” Loan Forgiveness Program – This program is available to all students who have received an undergraduate degree from a NYS college or university in or after December 2014. If you have earned an AS, AAS or AA at Suffolk you may qualify. The NYS Get on Your Feet Loan Forgiveness Program provides up to 24 months of federal student loan debt relief to recent NYS college graduates who are participating in a federal income-driven repayment plan whose payments are generally capped at 10 percent of their discretionary income. For more information log on to www.hesc.ny.gov.