



# The Life of a Student Loan

**This may be your first time filling out the FAFSA™ and terms like “loan servicer” may be new to you. Don’t stress, here’s a chart that explains the process of student loans, scholarships, and repayment.**

## STEP 1: PLANNING FOR SCHOOL

If, in addition to scholarships and grants, you need federal student aid to help pay for college, you will have to fill out the Free Application for Federal Student Aid (FAFSA) at FASFA.gov.



## STEP 2: THE AWARDING PROCESS

Based on your FAFSA, your school’s financial aid office will decide how much aid to award you, and the U.S. Department of Education will then disburse these funds.

When funds are disbursed, they will be sent directly to your school to cover educational costs.



## STEP 3: WHILE YOU’RE IN SCHOOL

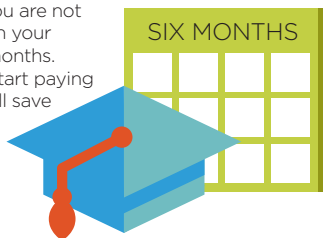
If federal student loans are part of your award, the Department of Education will assign your loans to a student loan servicer after they are disbursed.

Loan servicers help you manage your student loans from disbursement to payoff. To learn more about the life of your loans, visit [Nelnet.com/Stages-Of-A-Student-Loan](http://Nelnet.com/Stages-Of-A-Student-Loan).



## STEP 4: AFTER SCHOOL AND BEYOND

When you graduate or drop below a half-time enrollment status, you are not required to make payments on your federal student loans for six months. However, you can choose to start paying down your loans early. This will save you money in the long run.



Throughout your repayment period, your student loan servicer will help you choose the repayment plan that’s right for you.

Whether you have questions about your loans or are struggling to make payments, let your servicer know – we’re here to help!