



Preparing for MEDebt Solutions Free “One-on-One” and Group Financial Counseling Sessions

- Friday, March 13, 2008 – 1:00 pm – 5:50 pm – “No Excuses” Money & Debt Management Small Group Sessions
- Saturday, March 15, 2008 – 10:30 am – 1:25 pm – “One-on-One” Financial Counseling Sessions
- Saturday, March 15, 2008 – 1:45 – 2:20 pm – “Bring-a-Friend” Financial Counseling Session

Getting your Federal loan information:

As a result of recent changes at the Department of Education, only borrowers and financial aid offices can access your federal student loan history. In order to gain full benefit of the counseling sessions, particularly the “One-on-One” sessions you’ll need to have your student loan information along with your expenses and income.

In order to access your federal student loan history you must use the Personal Identification Number (PIN) issued to you by the Department of Education. If you do not have your PIN obtaining it is a relatively simple process. Some Financial Aid offices may be able to assist you if you ask. If not follow the following steps to access your loan data from the National Student Loan Data System (NSLDS).

If you filed your FASFA recently, you can use the same PIN for the National Student Loan Data System (NSLDS) that you used for the FASFA and skip to step 5. If you do not remember it, or it’s been more than a year since you filed your FASFA, use this guide to help you get a new PIN.

1. Start by visiting: <http://www.PIN.ed.gov> on the web. Click on Apply For A PIN in upper left corner of screen.
2. Read the privacy notice, and then click next.
3. Fill out the PIN form completely. Make sure you include a working email address. Hit next when complete.
4. Agree to the terms. Remember, to protect your privacy and reduce the possibility of identity theft, NEVER share your PIN. Hit submit my PIN application button on the bottom right side. You should be able to instantly view your PIN online or have it sent by postal mail within 7 - 10 days. Once you have your PIN, you’ll be able to log onto the NSLDS web site and obtain your student loan information.
5. Visit NSLDS at <http://www.NSLDS.ed.gov> on the Web.
6. Read the privacy notice and click Accept.
7. Carefully review the Browser Information/Setup and follow the required instructions.
8. Log in with your PIN and other identifying information.
9. On your personal NSLDS homepage, you’ll be presented with a list of you loans and current status. Print this page.
10. For each of your loans, click on the blue number next to the loan and print the summary page about the loan.

Assemble the pages and use the below template/form to record your information electronically or in hardcopy. Bring the form to your counseling session. You will also want to securely file this information and update the file as you add



student loans.

Getting your Private/Alternative loan information:

If you do not have complete records of your private/alternative student loans you have several options:

1. You can contact the financial aid office of your current and all former colleges and universities attended where you received private student loans and request a copy of your private student loan records.
2. Virtually all private loan lender send a statement identifying your original balance, current loan balance, interest, current interest rate, account number, lender, loan status (in deferment, forbearance or repayment), servicer and lender/servicer contact information.
3. The promissory note contains all of the vital information regarding all loans including the type of loan rate (variable or fixed) and payment information. The promissory note identifies the frequency and index (Prime Rate, LIBOR) being used to make changes in variable rate loans. If you do not have a copy of your original promissory note you should immediately request a duplicate copy for your records.

You can also request a copy of your free annual credit report from one of the major credit reporting agencies. Go to www.annualcreditreport.com to request your free credit report which will be immediately viewable online upon authentication of identity. Free credit reports can also be requested by phone or mail and are said to be processed within 15 days of receiving a request. You can request a free credit file disclosure (credit report) once every 12 months from each of the nationwide consumer credit reporting companies: Equifax, Experian and TransUnion. We recommend that you only request a report from one company at a time every four months. This single request over the course of a year strategy will also help you to monitor for identity thief. In most cases, private student loans will turn up on your credit report.

Getting information on non-student loans, obligated payments and interest/dividend payments:

When assembling your financial information for review you want to make sure that you include all credit and loan payment obligations such as credit cards, car loans, consumer loans, mortgages and personal debts such as medical or dental bills. On the income side you want to account for all income including financial aid, gifts and interest and dividend payments.

In most cases, for consumer debt such as credit cards and car loans, you can determine the status of your debt from your monthly statements. You want to be sure that you have identified and recorded for all debts & loans:

- Interest rate
- The interest rate and whether the rate is variable or fixed.
- The index which the interest rate is based (Prime Rate, LIBOR, Other)
- Payment amount
- Original balance
- Current balance
- The type/name of each loan (credit card, car loan, consumer loan for laptop).
- The name of the lender (Citibank, Macy's, etc.).
- The status of the loan (current, overdue/late).



