

Launch Into Your Future

Student Loan Basics

Student Learning Deck



Three ideas to use now

- **Know this**

- Federal student loans, parent loans, and private loans have different borrowers, protections, limits, costs, and repayment rules.
- The amount offered is not the amount a student must accept, and loans must be repaid with interest unless a specific relief rule applies.
- Interest rates and federal loan limits are award-year specific and should be checked at [StudentAid.gov](https://studentaid.gov).

What to know. What to verify.

Start here

- Borrow only after comparing the full cost, all non-loan resources, loan type, interest, fees, repayment terms, and a realistic monthly-payment range.
- Federal student loans, parent loans, and private loans have different borrowers, protections, limits, costs, and repayment rules.

Verify before acting

- Do not provide individualized financial advice.
- Do not state an interest rate without a date and official source.

Build your action plan

● Next moves

- Calculate the remaining cost after grants, scholarships, savings, earnings, and realistic payment-plan resources.
- Identify who will legally borrow each loan and compare federal options before private loans.
- Check the current interest rate, fee, annual limit, total limit, and repayment terms at the official source.
- Estimate total borrowing and a realistic monthly payment before accepting the loan.

Use it now

Exit ticket

Write the next action you will take about Student Loan Basics. Name the official person or office that can verify your information, and choose a follow-up date.

