

SAY NO TO DEFAULT

Depending on the source of your loan, default occurs after loan payments are either 270 or 360 days past due.

DEFAULT HAS CONSEQUENCES! THESE INCLUDE:

- Collection fees – Your loan will be turned over to a collection agency which can charge you collection fees of up to 25%
- Future tax refunds can be withheld
- Wage garnishment – The government can automatically take up to 15% from your paychecks
- Ineligibility for deferments and new loans
- Credit rating hit
- Loss of professional licensure

You can avoid this by just staying ahead of things. Request assistance early on and stay on top of your payments. Make them a priority.