

Here are four important steps to take **BEFORE** payments resume.

1. Know your current loan servicer and have an active account and login.

Many borrowers with federal student loans may have had their servicer change during the payment pause. It's important to make sure you know who your loan servicer is and have access to your online servicer account. You can find out the name of your current loan servicer on [StudentAid.gov](https://studentaid.gov) on your account dashboard. If your loan has transferred to a new servicer, be sure to register and create a new account as soon as possible.

2. Update your contact information.

Under the terms of the student loan promissory notes, you are legally responsible to keep your contact information current so that both the Department of Education and your loan servicer can reach you. This includes your email and mailing address, as well as your phone number. You can update your contact information through your loan servicer.

Once the payment pauses end, be on the lookout for a billing statement that includes your payment due date, payment amount and upcoming interest from your loan servicer. If you don't receive a statement, it could be an indication that your servicer does not have your most recent contact information.

3. Understand your loan repayment options.

Your financial situation may have changed during COVID-19 and there may be a better repayment plan available for your current situation. You may be eligible for a lower monthly payment through an Income-Driven Repayment plan (IDR).

IDR plans are designed to reduce your monthly payment amount based on your loan type(s), income, and family situation. When paired with the Public Student Loan Forgiveness (PSLF) program, you could be eligible to eliminate your remaining loan balance after making 120 qualifying payments on an IDR plan.

4. Get on track for loan forgiveness.

Whether or not you currently participate in the PSLF program, now is the time to confirm your eligibility and apply before payments resume.

Time during the payment pause counts towards Public Service Loan Forgiveness and eligible borrowers have the potential to receive over 40 free PSLF credits toward the 120 needed to achieve full forgiveness of their eligible loan balance. Borrowers should make sure they have completed an Employer Certification Form (ECF) for their employment during the payment pause to receive the PSLF credits.