

Paying Your Student Loans

If you borrowed money to go to school, you'll have to pay it back, plus interest. Learn how to repay your student loans and avoid scams.



How do I repay my student loans?

Your federal loans from the government are listed at [StudentAid.gov](https://studentaid.gov) and on your credit report. Look at [StudentAid.gov](https://studentaid.gov) for options to repay your federal loans.

Your credit report also lists your private loans from a bank, credit union, or school. Talk to your lender to find out when and how to start repaying your private loans.

Read [Checking Your Credit Report](https://consumer.gov/credit) at consumer.gov/credit to learn how to order your free credit report.

Can I combine my student loans into one payment every month?

A Direct Consolidation loan lets you combine several federal student loans into one loan. It's always free to combine your federal loans into one loan. Some companies say they can do it for you if you pay them, but you can do it yourself for free.

Companies sometimes want you to consolidate your private loans with your federal loans. Don't do that. Sometimes, it's a scam. It's always a bad deal for you.

Federal loans give you lots of protections. Private loans don't. If you combine federal and private loans, you lose your protections.

What if I can't afford to repay my loan right now?

You might see ads from companies that promise to help with your student loan debt. Some of those companies are scams. You can help yourself for free.



If you have a federal student loan, ask your loan servicer about a different repayment plan. Ask if you have an option to take a break from payment.

If you have a private loan, talk with your lender. See if they can help you.

Can I get my student loans forgiven?

Companies might contact you and say they can get your loans forgiven quickly if you pay them. Don't do that. It's a scam.

The government offers loan forgiveness programs for some federal student loans. The federal government might repay what you owe on your federal student loan if you work in public service for a certain length of time.

You have to apply for loan forgiveness. There are strict rules and deadlines. Go to [StudentAid.gov](https://studentaid.gov) before you start repaying your loans. See what options you have.

If you have a private student loan, ask the lender if it offers loan forgiveness. Loan forgiveness is rare for private loans.

How do I report scams?

Tell the Federal Trade Commission:

- ▶ Go online at ReportFraud.ftc.gov
- ▶ Call **1-877-382-4357**

