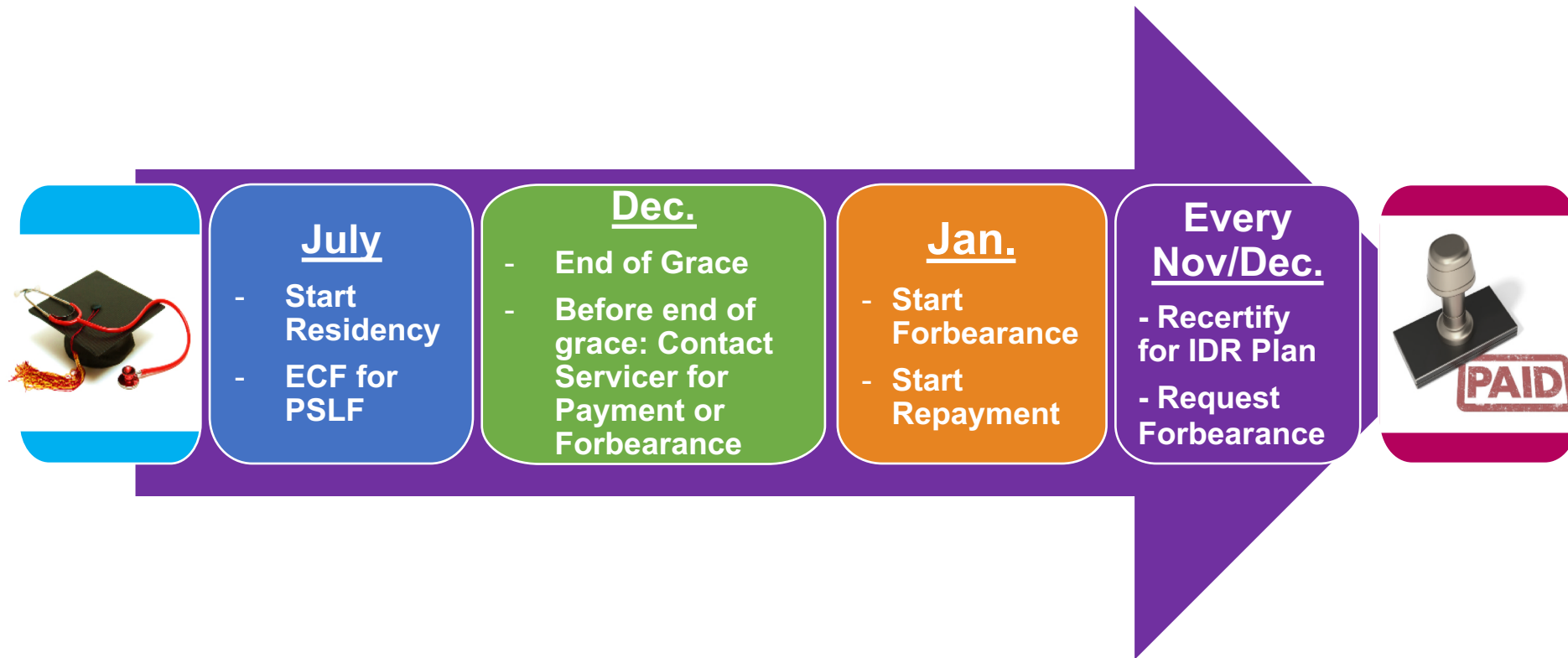


Repayment Timeline



6 Month Grace Period

Prior to Graduation

January – May

- Download federal loan file from **NSLDS**.
- Find out if any loans will go into immediate repayment. If not prepared for that, talk to **servicer** about forbearance/deferment.
- Check your credit report
- Upload your NSLDS file any other education loans into **MLOC**.
- **Track current expenses** for one full month.
- Use **Pay Check City** to estimate net paycheck.
- Create realistic residency **budget**.

Graduate (June)



July - Do you want to start **paying immediately after graduation?** If so, after official graduation date, you could consolidate your federal loans into a Direct Consolidation Loan. This will allow you to **give up your grace period**.

July – Start residency. If thinking about PSLF, complete the **Employment Certification Form**. Form indicates interest in PSLF and federal loans will be transferred to FedLoan Servicing (if they are not your current servicer)

Sept/Oct. – Three months (90 days) prior to the end of grace, borrower may complete **Income-Driven Repayment Request Form**

Nov./Dec. - Capitalization occurs (interest accrued during medical school and grace will be added to current principal loan balance).

November/December
Do you want to postpone paying your loans during residency? If so, **30 days prior** to the end of grace fill out the **General Forbearance Request** for a Mandatory Medical Residency Forbearance./

Repayment **OR** Forbearance Begins December/January



Annually
Re-submit **Forbearance Request or Income-Driven Repayment Request Form and Documentation** – if you miss deadline, interest capitalization occurs.



NSLDS: https://nslds.ed.gov/nslds/nslds_SA/

Credit Report: annualcreditreport.com

MLOC: aamc.org/medloans

Estimate a Paycheck: paycheckcity.com

Budget and Track Expenses: aamc.org/financialwellness

Budget Worksheet: aamc.org/residentbudget

PSLF Employment Certification Form:

myfedloan.org/documents/repayment/fd/pslf-ecf.pdf

FedLoan Servicing – Servicer for PSLF:

myfedloan.org

studentloans.gov

- Income-Driven Repayment Request form
- Complete the General Forbearance Request form
- Re-certify for Income Driven Repayment or complete Forbearance Request form
 - Apply for Consolidation Loan
 - PSLF Help Tool

The AAMC's **FIRST** program provides financial information, resources, services, and tools for students and residents regarding debt management and student loan repayment.

[aamc.org/FIRST](https://www.aamc.org/FIRST)

Questions?
Contact first@aamc.org.