

# NEWS FROM

KHEAA–Alabama

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## Money Tip for Students, August 2019

### Be wary of student loan repayment companies

If you're paying back federal student loans, be wary of sales pitches from companies that offer to help you lower your payments, warns KHEAA–Alabama.

Some companies charge high fees for filling out forms that you can do for free. Many will want to charge monthly fees for monitoring your loans. Again, you can do that for free.

The best place to start is the servicer that the U.S. Department of Education has assigned your loan to. Your servicer can tell you what your options are and can help you with the forms you need. If you need help finding your servicer, you can go to [www.nslds.ed.gov](http://www.nslds.ed.gov) and retrieve your loan information.

You can also go directly to [www.ed.gov](http://www.ed.gov) and click on the link titled "Student loans." Under that link you'll find links to detailed information about all of your options.

KHEAA is a public, non-profit agency established in 1966 to improve students' access to college. It provides information about financial aid and financial literacy at no cost to students and parents. KHEAA also helps colleges manage their student loan default rates and verify information submitted on the FAFSA. For more information about those services, visit [www.kheaa.com](http://www.kheaa.com).

For more information about financial aid and college planning, visit [www.alstudentaid.com](http://www.alstudentaid.com).