Deferment is a period in which repayment of the principal balance is temporarily postponed (no payments are required) if you meet certain requirements. During a deferment, if your loan is:

- **Subsidized** — the government pays the interest on your loan
- **Unsubsidized (which includes all PLUS loans)** — you are responsible for the interest that accrues during the deferment period. If you do not make any interest payments during the deferment period, the unpaid interest will be capitalized (added to the principal balance) at the end of the deferment period.

Forbearance allows you to postpone or reduce your monthly payment amount for a limited and specific period if you are willing but unable to make your scheduled loan payments for reasons including, but not limited to, financial hardship or illness and you do not meet the eligibility requirements for deferment. You are responsible for paying the interest that accrues during forbearance on all loan types, including subsidized loans. Medical students who need to postpone payments during residency may be granted a Mandatory Medical Residency Forbearance.

Student and parent borrowers can consolidate (combine) multiple federal student loans with various repayment schedules into one Direct Consolidation Loan. The result is a single monthly payment instead of multiple monthly payments. With a consolidation loan:

- Your monthly payment might be lower
- Your repayment period may be extended up to 30 years (depending on the amount of your consolidation loan and your other student loan debt)

Carefully review your consolidation options before you apply. Talk to your loan servicer for more information before you consolidate.

When can I consolidate my loans?

For both FFEL and Direct Loans you can consolidate:

- During your grace period
- Once you’ve entered repayment (the day after the end of the six-month grace period)

Loan comparison calculators may be found at www.studentloans.gov

### Loan Servicers

- **FedLoan Servicing (PHEAA)**
  - 1-800-699-2908
  - www.myfedloan.org

- **Great Lakes**
  - 1-800-236-4300
  - www.mygreatlakes.org

- **Navient**
  - 1-800-722-1300
  - www.navient.com

- ** NelNet**
  - 1-888-486-4722
  - www.nelnet.com

- **HESC/EdFinancial**
  - 1-855-337-6884
  - www.edfinancial.com

- **Granite State (GMSR)**
  - 1-888-556-0022
  - gsmr.org

- **Mohela**
  - 1-888-866-4352
  - www.mohela.com

- **OSLA Servicing**
  - 1-866-264-9762
  - www.osla.org