

5 HABITS OF SUCCESSFUL STUDENT LOAN BORROWERS

We analyzed the behaviors of 6.8 million student loan borrowers who are successfully managing their payments. Here are 5 habits that help them stay on track:

1 | DON'T PUT IT OFF

Education loans have a variety of deferment and forbearance options that can help you if you truly need a break from payments. By keeping these options to a minimum, you can reduce the cost of your loan and shorten repayment periods. **Borrowers who use less than six months of forbearance are nearly twice as likely to successfully repay student loans than those who postpone longer.**



2 | STAY CONNECTED

Borrowers who track their progress tend to be more successful in loan repayment. Regularly logging in to your student loan account online ensures you're up to date on your balance, makes it easy to explore or renew payment plans, and provides information for tax time or other needs. Also, keeping your contact information up to date ensures you and your servicer can reach each other easily.



3 | GRADUATE

Graduation is the most important step toward realizing the value of your education. So, if you're still in school, stay on track to completion. If you didn't finish your degree, you can still take other steps to manage your finances and find the path to successful loan repayment. If college is still in your future, build a plan to pay for your degree to help ensure you graduate.



4 | STICK WITH REPAYMENT

The longer you are able to make payments on your student loans, the more likely you are to succeed. Continuing to pay something — even if it is a small percentage of your income — is a factor in repayment success. **Missing payments can damage your credit and lead to higher costs.**



5 | TALK TO YOUR SERVICER

Student borrowers who reach out to their servicer when they have questions tend to be more successful in repayment. **Navient is here to help. We've found that, 9 times out of 10, when we can talk to a struggling federal loan customer we can help him or her get on an affordable payment plan and avoid default.**

If you're worried about missing your payments or want to learn about other payment plans, engage with your servicer.

Learn more about student loan repayment plans and access free financial literacy tools at Navient.com/success.

