After WIU: Navigating Your Finances

Before Leaving Western:

☐ **Need to know what you’ve borrowed?** National Student Loan Data System at: [www.nslds.ed.gov](http://www.nslds.ed.gov)
  - Need to know your **FSA ID** (used for signing your FAFSA)
  - Note your federal **loan servicer(s)** - FedLoans, Navient, Great Lakes, Nelnet, etc.
  - **For any institutional or private loans** you have borrowed, contact the lender directly.

☐ Complete Mandatory **Exit Counseling** for Federal loan borrowers at: [www.studentloans.gov](http://www.studentloans.gov)
  - Need to know your **FSA ID**

If you did NOT Finish the Term:

☐ After withdrawal you may be expected to **repay a portion** of your aid, depending on how much of the semester was completed.

☐ **When withdrawing**, it can take **up to 45 days** to receive final notice of Federal Aid eligibility for that term.

After Leaving Western:

☐ Connect with your Loan Servicer(s) online and **update** your contact information with them.

☐ **Prepare for repayment.** There are options to maintain good standing with your loans no matter your situation after your grace period ends. **There are a variety of repayment plans.** More information can be found at: [www.wiu.edu/student_services/financial_aid/types_of_aid/repayment.php](http://www.wiu.edu/student_services/financial_aid/types_of_aid/repayment.php)
  - Keep in mind that repayment on most loans begins **6 months after: graduation, or When you drop below 6 credit hours** of enrollment (including withdrawals and non-returning students).
  
  - If you have previously taken time off from school, you may have already exhausted your **6 month grace** period and may be required to begin repayment immediately.

☐ If you plan to pursue additional education make sure your loan servicer updates your loan status once you begin (most schools do this automatically, but it is good to **confirm it is being done**).

☐ **Request a copy of your credit report** and make sure that the records you have match your credit report. You can receive a free copy at: [www.annualcreditreport.com](http://www.annualcreditreport.com)

☐ Contact the Office of Financial Aid at **(309)-298-2446** with questions or discrepancies or visit the website at [www.wiu.edu/fa](http://www.wiu.edu/fa).