

UNDERSTANDING YOUR STUDENT LOANS

Dear «First_Name» «Last_Name»:

Below is a summary of your estimated student loan liability (including the upcoming academic year) as of «Current_Date». For many students, this information is helpful in developing a financial plan and deciding how much to borrow in student loans.

University logo here

Remember: You will be responsible for paying back your student loans and related college debt. Understanding the short- and long-term implications of your borrowing decisions is critical.

For additional information on financial aid, budgeting for college and developing a financial plan, contact your campus financial aid administrator at «Campus_Admin_Email» or «Campus_Admin_Phone_Number». Attached to this letter is a helpful guide to being a responsible borrower.

SUMMARY

Principal	«Principal_Amount»
Interest («Interest_Rate»% per year over 10 years)	«Interest_Amount»
Total Payoff Amount	«Total_Payoff_Amount»
MONTHLY PAYMENTS	
Monthly Payment for 10 years	«Monthly_Payment_Amount»

BORROWING LIMIT

You have reached «Borrowing_Limit_Percentage»% of your borrowing limit for federal student loans.

If you reach 100% of your borrowing limit, your monthly payment might be as high as «Max_Borrowing_Limit_Payment».

«Federal_Loan_Borrowing_Comments»

ADVICE

- Time is Money: Stay on-track to graduate on time by earning 15 or more credits each semester.
- You can reduce your borrowing by applying personal savings toward tuition.
- Textbooks are expensive. Does your course offer a less expensive e-reader edition?
- Paying accrued interest on your loans while you are in school will lower your payments after graduation.
- «Additional_Institutional_Advice»

(Add data definitions, estimation assumptions, and disclaimers here.)