SUNY ORANGE

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How to Repay Your Federal Student Loan

- Did you receive a financial aid refund check that you do not want?
- Did you borrow federal loan funds that you no longer need?
- Do you want to begin making early payments on a federal student loan?

When a student borrows a federal student loan, regulations require that a student has 14 days from the date of disbursement to change their mind. If your funds were disbursed less than 14 days ago, you can complete the Student Loan Cancellation Request.

After 14 days, a student must return any unwanted or unneeded funds directly to their loan servicer. A "**loan servicer**" is a company that collects payments, responds to customer service inquiries, and performs other administrative tasks associated with maintaining a federal student loan on behalf of a lender.

What to do if you **Don't know** your Loan Servicer:

1. Visit the link: https://studentaid.ed.gov/sa/repay-loans#how-to-pay
2. Select "Log in and find out" on the left side of the page.
3. A login prompt will appear on screen. You will need to enter your FSA ID and password (this will be the same login used to submit your FAFSA). If you do not know your FSA ID or password, at the bottom will be a link "retrieve your forgotten FSA ID". Follow the security instructions to retrieve your ID or reset your password.
4. Once you know your FSA ID and password, select "Log in to my federal student aid" and follow the instructions on retrieving your loan servicer's information.

What to do if you **Do know** your Loan Servicer:

1. Visit the link: https://studentaid.ed.gov/sa/repay-loans#how-to-pay
2. Locate the name of your Loan Servicer on the right hand side of the page. Select your servicer, and the link will take you to their website. Follow the associated directions on how to make a payment. You may be directed to create an account with your servicer, which will then be used to make repayments in the future as well