

# TMAC

Trident Military Assistance Center

## Federal Loan Resource Guide for Military and Veteran Students

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*Your Guide to Federal  
Student Loan Benefits*



TRIDENT  
UNIVERSITY  
INTERNATIONAL

# Thank you for your service

You have worked hard to get where you are today. You've shown your leadership and commitment to protecting our nation. We cannot thank you enough. Trident University acknowledges the service of our veterans and supports your educational pursuits.

This guide and our Financial Aid Team can help you identify the benefits available on your loans, review your repayment options and help you create a plan to manage your student loans.

## Benefits for members of the armed forces

In acknowledgement of your service to our country, there are special benefits and repayment options for your student loans available from the U.S. Department of Education and the U.S. Department of Defense. Contact your loan provider for additional information on these options, including eligibility information and what documentation you'll need to provide to receive the benefit.

BENEFIT*	DESCRIPTION
<b>Servicemembers Civil Relief Act (SCRA) Interest Rate Cap</b>	Interest on federal student loans obtained prior to your military service is limited to 6% during periods of active duty. The interest rate limitation also applies to any private education loans you may have.
<b>Military Service Deferment</b>	You can postpone federal student loan repayment during certain periods of active duty, such as during war, other military operation, or national emergency, and immediately following active duty.
<b>Public Service Loan Forgiveness</b>	You may qualify for forgiveness of the remaining balance of your Direct Loans when you've made 120 qualifying payments after October 1, 2007, while employed in public service, including military service.
<b>Deferments After Active Duty</b>	You can postpone repayment while you prepare to return to school following your active duty.
<b>0% Interest</b>	While you are serving in a hostile area that qualifies you for special pay, you do not have to pay interest on Direct Loans made on or after October 1, 2008, for up to 60 months.
<b>Repayment Based on Income</b>	Repayment plans that base your monthly payment on your income are available. Under these plans, you may qualify for a low or zero payment amount with the possibility of forgiveness of the remaining balance in the future.
<b>HEROES Act Waiver</b>	While you are on active duty, the Department of Education waives many of the documentation requirements attached to program benefits. For example, if you are on a payment plan based on your income and military service prevents you from providing updated information on your family size and income, you can request to have your monthly payment amount maintained.
<b>Department of Defense (DOD) Repayment of Your Loans</b>	In certain circumstances, as determined by the DOD, all or a portion of your loans may be repaid by the DOD.
<b>Veterans Total and Permanent Disability Discharge</b>	If you have a service-connected disability, you may qualify for discharge of your federal student loans.

\*Additional benefits may be available on Perkins Loans, which are made by the school you attended.

# 7 Helpful tips for active duty or if you are deployed

1. Consider granting power of attorney to an individual you trust to allow them to manage your financial matters, including your student loans. The person to whom you give power of attorney can sign documents and act on your behalf. The legal assistance office on your military base can assist with establishing a power of attorney. As an alternative, you can provide your servicer with the name of the person you approve to receive information about your loan.
2. Establish an account on your servicer's website, which will allow you to view information about your student loan and make payments online.
3. Provide your servicer with your current contact information, including an e-mail address, to ease communication.
4. Make interest payments, even if you have military deferment available to you. This will keep your balance from increasing and could save you money in the long run.
5. Review your repayment options. Repayment plans based on your income may provide a better outcome for federal student loans, as you may qualify for a low payment and loan forgiveness.
6. Sign up for automatic payments to help keep your loan in good standing.
7. Place an active duty alert on your credit report to reduce the risk that you'll become a victim of identity theft. When a business sees an active duty alert on your credit report, it must verify your identity before issuing credit. You may designate a personal representative (a spouse or another trusted person) who can act on your behalf to verify your identity or remove your active duty alert if needed.

## Useful student loan resources

RESOURCE	DESCRIPTION
<b>Federal Student Aid</b> <a href="http://StudentAid.gov">StudentAid.gov</a> 1-800-4-FED-AID	Learn more about repayment plans, deferment and forbearance, and other options to help you repay your federal student loans.
<b>National Student Loan Data System (NSLDS®)</b> <a href="http://nslds.ed.gov">nslds.ed.gov</a>	Find out who is servicing your federal loans with NSLDS's comprehensive database.
<b>DOD Student Loan Repayment Program</b> <a href="http://Military.com/Resources/ResourcesContent/0,13964,44245--,00.html">Military.com/Resources/ResourcesContent/0,13964,44245--,00.html</a>	Information and resources for student loan repayment in various service branches.
<b>Servicemembers Civil Relief Act (SCRA)</b> <a href="http://Dmdc.osd.mil/appj/scra/">Dmdc.osd.mil/appj/scra/</a>	Get more information about the benefits available through SCRA.
<b>Equifax</b> - <a href="http://Equifax.com">Equifax.com</a> <b>Experian</b> - <a href="http://Experian.com">Experian.com</a> <b>TransUnion</b> - <a href="http://Transunion.com">Transunion.com</a>	These are nationwide consumer reporting agencies where you can place an active duty alert on your credit report. Simply enter "active duty alert" in the website search box for forms and contact information.
<b>Veterans Disability Discharge Program</b> <a href="http://disabilitydischarge.com">disabilitydischarge.com</a>	Get more information on loan discharge for disabled veterans.

# Loan Resources

## How to use this resource sheet:

A loan servicer is a company that handles the billing and other services on your federal student loan. Your loan servicer is assigned to your loan by the U.S. Department of Education after your loan amount is first disbursed. Please view [My Federal Student Aid](#) to view information about all of the federal student loans you have received and to determine which loan servicer is attached to your account.

For more information about understanding loan servicers, please refer to the Department of Education's Federal Student Aid page about loan servicers: [Loan Servicers](#)

Loan Servicer	Contact
<b>Aspire Resources Inc.</b> <a href="http://www.aspireresourcesinc.com/">http://www.aspireresourcesinc.com/</a>	1-855-475-3335
<b>CornerStone</b> <a href="https://www.mycornerstoneloan.org/">https://www.mycornerstoneloan.org/</a>	1-800-663-1662
<b>ESA/Edfinancial</b> <a href="https://www.edfinancial.com/home">https://www.edfinancial.com/home</a>	1-855-337-6884
<b>FedLoan Servicing (PHEAA)</b> <a href="http://www.myfedloan.org/">http://www.myfedloan.org/</a>	1-800-633-2908
<b>Granite State- GSMR</b> <a href="http://www.gsmr.org/">http://www.gsmr.org/</a>	1-888-556-0022
<b>Great Lakes Educational Loan Services, Inc.</b> <a href="https://www.mygreatlakes.org/">https://www.mygreatlakes.org/</a>	1-800-236-4300
<b>MOHELA</b> <a href="https://www.mohela.com/">https://www.mohela.com/</a>	1-888-866-4352
<b>Navient</b> <a href="http://www.navient.com/">http://www.navient.com/</a>	1-800-722-1300
<b>Nelnet</b> <a href="http://www.nelnet.com/home.aspx">http://www.nelnet.com/home.aspx</a>	1-888-486-4722
<b>OSLA Servicing</b> <a href="http://www.osla.org/">http://www.osla.org/</a>	1-866-264-9762
<b>Sallie Mae</b> <a href="http://www.SallieMae.com">www.SallieMae.com</a>	1-888-272-5543
<b>VSAC Federal Loans</b> <a href="http://vsacfl.org/wps/wcm/connect/Direct/VSAC/VSAC%20Federal%20Loan%20Borrower%20Portal">http://vsacfl.org/wps/wcm/connect/Direct/VSAC/VSAC%20Federal%20Loan%20Borrower%20Portal</a>	1-888-932-5626

# Trident University's Financial Aid Team



For questions regarding your FA benefits @ Trident, please contact us directly:

**CALL:** 1-800-375-9878 Ext. 1061

**EMAIL:** [FinancialAid@Trident.edu](mailto:FinancialAid@Trident.edu)

**FAX:** 714-364-9570

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## References:

*Military Student Loan Benefits.* Retrieved from [studentaid.ed.gov/sites/default/files/military-student-loan-benefits.pdf](http://studentaid.ed.gov/sites/default/files/military-student-loan-benefits.pdf)

*Loan Servicers.* Retrieved from <https://studentaid.ed.gov/sa/repay-loans/understand/servicers>

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## Disclaimer:

In addition to the information provided in this document, third party links have been included as additional references. These third party links have been provided as a service to those interested. The information expressed in any third party content should not be construed as representing the views of Trident University. Trident University does not guarantee the accuracy or completeness of any third party content nor will Trident be responsible or liable in any manner for any loss, liability, harm or damages of any sort incurred as the result of the use of such content.