Attention Graduating Students

Did you know that you can reduce the interest on your student loans and save thousands of dollars by consolidating your student loans after graduation?

The Higher Education Act established by Congress, allows any graduate or parent with PLUS loans to consolidate their student loans by combining all of their eligible student loans into a single loan issued by a new lender. Graduates who do this immediately after graduation (while you are still in your non-repayment period) are able to reduce the interest rate on all their eligible loans by 0.6% potentially saving themselves thousands of dollars.

There are several other benefits associated with Student Loan Consolidation and those include:

• The ability to increase your monthly interest payments by up to 50% externally, but the longer you pay your obligations off the lower your interest rate.
• Fixing the interest rate on your loans to take advantage of the current low interest rates that are currently available, at the time of your loan.
• Your existing loans are variable and could rise over time into massive ones. Consolidation of your loans means your payment doesn’t happen.
• By dealing with only one monthly consolidation loan one can make loan on a regular basis.
• Save even more on your repayments by taking advantage of "borrower benefits" which save you your 4 years of payments and one up by an additional $2.5% by making automatic and timely on-time repayments.

Does it Matter When You Choose to Consolidate?

No, it’s never too late to choose your loan in registering with the Student Loan Consolidation Program (SLCP). It is free and involves no cost, and will simply provide you with information on what consolidation packages are available.

If you are about to Graduate, you should begin looking into consolidation options. Your goal is to find the best interest rate by consolidating your loans. For more information, call a loan counselor at 1-800-362-1807 or click on your student loans to see if you qualify for these savings.

While visiting the paper online, be sure and sign up for the email alerts. It’s the best way to stay informed on new graduations, and it.

STUDENT LOAN CONSOLIDATION PROGRAM

http://www.sclp.com