



10 Things To Remember If You Can't Make Your Loan Payment

1. Don't panic!
2. Your loan coordinator wants to help you succeed and is available to help you overcome your payment obstacles.
3. Contact your loan coordinator immediately so that he or she can understand your situation and help you.
4. Your lender wants to help you make new payment arrangements.
5. Contact your lender to make new payment arrangements.
6. Be honest with yourself, your loan coordinator and your lender. Agree to new monthly payment amounts that you know you can afford.
7. Avoiding your loan coordinator and your lender won't make the situation go away. In fact, it will only make the situation worse.
8. Making and keeping new payment arrangements will help you develop a positive payment record with your lender.
9. Maintaining a positive payment record will help restore your credit rating.
10. Your loan coordinator or a certified credit counselor can provide you with financial management help. For example, developing or revising a spending plan.