



COLLEGIATE NEWS

Leaving college means loan repayment for some members

After graduation, some members may need to make a plan for repaying their undergraduate loans. Don't fret; there is still time to strategize before the time comes to crank out those checks. In fact, most federal loan programs offer a grace period of six to nine months after graduation before the repayment period begins. Here are a few helpful steps to help ensure preparedness.

Get exit counseling

National regulations require that all federal loan recipients receive exit counseling from their school's financial aid office. Despite the fact that many schools offer attractive-looking online options, you may want to sit down face-to-face with an expert and discuss options on any private, non-federal loans that have been disbursed to you through the university.

Know your resources

There are many helpful departments, Web sites and books that can help you learn more about student loans. Check out the U.S. Department of Education's Web site, visit your university's financial aid office, chat with your lender, or browse your local library for invaluable advice.

Gather information

Find all the paperwork related to your loan, including the promissory note you signed at the beginning of the loan process. Familiarize yourself with the terms of each loan. If you have federal loans, log on to the National Student Loan Data System using your Department of Education PIN number. You should find a list of what you owe on all your federal student loans. Don't have a pin number? You can request one on the site.

Consider your options

- Some lenders may offer flexible terms of payment. Although it varies, you can expect to see some options:
- Standard repayment - A fixed-amount plan paid monthly with up to 10 years to repay the loan
- Extended repayment - A fixed-amount plan paid monthly over a longer period of time (12-30 years)
- Graduated repayment - A plan with monthly payments that start small and get larger over time, imitating a typical salary life cycle
- Income-contingent/income-sensitive - Payments can be adjusted annually, calculated for affordability using certain factors: your adjusted gross income as reported on your tax return, family size, interest rate and total amount owed

Start paying

Your loan provider will notify you of the date the loan repayment period begins. If you fail to pay promptly, you could end up in default and face serious consequences.

Find your job with Mortar Board

In conjunction with JobTarget, Mortar Board has launched the Mortar Board Career Center, a search engine for all members, both collegiate and alumni. Mortar Board members are able to search for a variety of jobs, both nationally and locally. National employers will have the ability to post positions and exclusively recruit Mortar Board members. Anonymous resumes can be posted and easily searched and seen by potential employers. Start searching today at www.mortarboard.org.

Maintain your lifelong membership

All initiates are considered members for a lifetime, and are welcome to become involved at a variety of levels. Large or small, there are many ways to stay a part of Mortar Board.

- Update your address every time you move to stay informed about Mortar Board for years to come.
- Lend a hand to a collegiate chapter by becoming an advisor or assisting with chapter projects and events.
- Start networking by joining the Career & Graduate School Network, where you can be put in touch with other Mortar Board members in your geographic region, career or field of study.
- Continue your involvement by joining an existing alumni chapter. To find out if there is one near you, check the list at www.mortarboard.org/alumni/map.html.
- No alumni chapter near you? With close to 200,000 alumni living in cities all across the world, it is easy to get in touch with members near you to start a new alumni chapter. Inquire with the National Office for more information.

To let the National Office know if you are interested in these types of involvement or others, simply fill out the easy online form at www.mortarboard.org/forms/alumni_update.php.

Don't forget about your lifelong benefits!

All Mortar Board members are eligible to take advantage of Mortar Board's benefits throughout their lifetime of membership. Frequently check the Web site to see new and exciting benefits as they become available.

Opportunity: Attend a RealAcad camp

RealAcad Venture Management Program is a not-for-profit initiative to groom talents all over the world. During the course of a one-week program, participants will bring to life a new entrepreneurial venture in addition to learning the know-hows of the business world. It focuses on learning by doing and realizing the impossible. With guidance from experienced consultants, venture capitalists and entrepreneurs, participants will have the chance to not just propose great ideas but build a start-up business with real customers, all from scratch.

Please find more at www.RealAcad.com or download a brochure at <http://www.realacad.com/docs/RealAcadInfo08.pdf>