

# MY STUDENT LOAN MANAGER

1. *What is My Student Loan Manager?*

This program assists anyone with Federal student loans in finding a better payment or loan forgiveness program to help pay down debt more efficiently.

2. *Who is a good candidate for My Student Loan Manager?*

Anyone with Federal student loan debt can benefit from the service.

3. *Is there a limit on the amount of debt I can have to be eligible for the program?*

No, there is no limit to the amount of debt a person has.

4. *Is there a time limit on the loan? (Example: can someone who's loans originated 15 years ago use this program?)*

No, anyone with loans, no matter how long ago they were taken out, can use My Student Loan Manager.

5. *What's the cost to sign up?*

There is a \$129 enrollment fee.

6. *Is there a monthly fee?*

*Yes, the cost is \$19.00 each month.*

7. *Does the \$19.00 monthly fee go towards my loan balance?*

No, this is a monthly fee to cover the cost of the service. It does not go towards loan debt.

8. *Do you have to be a member of the Protection Plan to sign up?*

No, this is a stand-alone product and can be used by anyone.

9. *Where can I access this service?*

My Student Loan Manager can be accessed through a web portal on your phone, computer, or any smart device. There is nothing to download.

10. *What is the process for the program?*

Enrollment takes place on an Agent's MyUWE.net site, under "Products," or through the MSLM link in the Agent Back Office, or in the UWE App. After trying the calculator and signing up, a person typically goes through four steps of creating an account, reviewing their loan and personal info, and choosing benefit plan. Once that is completed, they will print, sign and mail the appropriate documents to the chosen government agency, where they will be reviewed. They will be notified in approximately six weeks if their enrollment has been accepted. Then, they can set up payments and start paying down their loans.

11. *Is there Customer Service available for My Student Loan Manager?*

Yes. Customer Service links are available on the My Student Loan Manager page.

12. *Will my interest rate be lowered once I start the program?*

No. The rates that Federal loans began with are the ones that remain, even when you are able to make adjustments to terms, flexible payments, loan forgiveness, etc.. Those benefits offset the loan rate staying the same.

13. *How soon will I be required to begin making payments?*

If a person chooses a plan that requires a payment, they will be due after the documents have been submitted and processed appropriate agencies. This will be something they will set up once they are enrolled, and can take approximately six weeks.

14. *What if I'm already in default? Will I be able to consolidate my loans?*

Yes, consolidating your loans with another Federal loan is one of the ways to resolve a default status.