

The Perfect Storm

Student Loan Repayment: Avoiding the ‘D’ Words

DELINQUENCY—DEFAULT

43% of federal student loan borrowers have yet to resume making payments. There are two reasons more than likely why—confusion and fear consequence. Some borrowers see the issue as confusion: unsure how much they owe, whether they qualify for repayment assistance or if loans may be forgiven. Some borrowers fear talking to loan servicers (holders) because they are similar to other bill collectors and only speak of consequences—making borrowers feel worse than they already feel about their debt. Then there is any outstanding balances student loan borrowers have with the University. Add all of that together, it is easy to see how one can end up in Delinquency or Default.

Student loan servicers are not like credit card collectors or holders to your mortgage. There is no gain in a borrower defaulting—no one gains. Loan servicers want to help borrowers avoid default by offering repaying options, deferment and pathways to forgiveness. The University is penalized when borrowers default, so the Financial Aid Office wants to help keep the debt down and offer tools (advising, financial literacy, webinars) to make repayment manageable. The US Department of Education does not gain from borrower default. It makes them bad stewards of taxpayer money—which affects all of us.

Take Caution of Misinformation

BEGIN WITH CREDIBLE COUNSELING AND ADVISING

Take caution of responding to any emails asking for personal information, passwords or bank routing information. Your federal loan servicer would never text or email you such a request. The Financial Aid Office would not need your passwords or bank routing information. Contact your loan servicer and the Financial Aid Office directly. During the summer the Financial Aid Office will be hosting two brown bag sessions at noon and two evening sessions on the topics of Understanding Building and Repairing Credit AND Student Loan Repayment. Stay tuned. Also Inceptia Financial Literacy offers Repayment Counseling Outreach at <https://www.inceptia.org/repayment-wellness/>



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Special points of interest

- Who is my federal loan servicer?
- <https://studentaid.gov/manage-loans/repayment/servicers>
- How do I resolve a defaulted federal student loan?
- <https://studentaid.gov/manage-loans/repayment/servicers>



Contact the NEIU Financial Aid Team!

FINAID OFFICE HOURS

Monday & Friday
8:30am-4:30pm
Tuesday, Wednesday, Thursday
8:30am-6:00pm

FINAID EMAIL

Financial-Aid@neiu.edu

TELEPHONE CENTER

(773) 442-5016

SCHOLARSHIPS

Telephone: (773) 442-4606
Email: Scholarships@neiu.edu
Online application: <https://>

neiu.academicworks.com/

STUDENT EMPLOYMENT OFFICE
TELEPHONE/EMAIL (773) 442-4696

student-employment@neiu.edu

NEIUport My Financial Aid:

<https://www.neiu.edu/neiuport>

*Schedule a Virtual Appointment
with a Financial Aid
Advisor*



“Too many people spend money they haven't earned, to buy things they don't want, to impress people they don't like.” – Will Rogers

💡 Words of Wisdom

Before every purchase,
pause and ask:

**“Is this a need, a want, or
could it be a wait?”**

Fact: Choosing to wait is a
power move. It means
you're in charge of your
future — not your impulses.

👉 **Challenge:** Track your
spending for 3 days. High-
light every *want* in one col-
or and every *need* in another.
Then circle the *wants*
that could wait. What
would saving that money let
you do instead?

Need Assistance with Books, Supplies & Technology?

FALL FINANCIAL AID BOOK ADVANCE

AUGUST 11—SEPTEMBER 5, 2025

- Financial aid awards must exceed your tuition and fees OR
- A credit balance from an overpayment of refund is reflected on University Billing account
- Follett will send an email notification to let you know you have a credit balance.
- Be careful: If your housing charges are not on your bill—credit balance may not be accurate
- Visit eFollett website: <http://www.bkstr.com/northeasternillinoisstore/home>

PRESIDENTIAL SCHOLARS

- Visit eFollett website: <http://www.bkstr.com/northeasternillinoisstore/home>

- At checkout, indicate you are a Presidential Scholar

PRIVATE SCHOLARSHIP AGENCY

- Check with your scholarship provider (e.g., HOPE Chicago, Veteran Affairs, DCFS)
- Price and purchase your books so that Follett Bookstore can invoice