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| 1. | Private student loans can be deferred. \_\_\_\_\_\_\_ |
| 2. | There are six types of federal student loans. \_\_\_\_\_\_\_ |
| 3. | The current interest rate for federal subsidized student loan is 5.05%. \_\_\_\_\_\_\_ |
| 4. | Income-Based Repayment (IBR) payments are generally 15% of discretionary income. \_\_\_\_\_ |
| 5. | Standard repayment period for subsidized, unsubsidized, and PLUS loans is ten (10) years. \_\_\_\_\_\_\_ |
| 6. | Federal Direct PLUS loans are have a 5% fixed interest rate. \_\_\_\_\_\_\_ |
| 7. | Private loans are available for consolidation.\_\_\_\_\_\_\_ |
| 8. | Pay As You Earn Repayment Plan payments are generally 10% of discretionary income. \_\_\_\_\_\_\_ |
| 9. | Income Based Repayment payments do not count for Public Service Loan Forgiveness. \_\_\_\_\_\_\_ |
| 10. | Your loan servicer collects payment on a loan. \_\_\_\_\_\_\_ |
| 11. | There are seven sources of financial aid. \_\_\_\_\_\_\_ |
| 12. | Graduated Repayment Plan has a repayment plan of ten years with increases in payments every year. \_\_\_\_\_\_\_ |
| 13. | Extended Repayment Plan is a repayment option for borrowers who have more than $30,000 in loans. \_\_\_\_\_\_\_ |
| 14. | Private student loans do not variable interest rates. \_\_\_\_\_\_\_ |
| 15. | The National Student Loan Data System is the official loan provider for federal student loans. \_\_\_\_\_\_\_ |

Review the Managing your Student Loans 101 presentation and identify if the following statements are myths (M) or truths (T). Turn in the completed worksheet to the SSS Office, KUC 308.