



## Finalize your Loan Plans—Postpone or Repay

- If you want to postpone repayment, request a Mandatory Medical Residency Forbearance from your servicer(s)
  - Interest will continue to accrue on subsidized and unsubsidized loans (and eventually capitalize)
  - You will need to request and complete paperwork annually
- If you want to start repayment, contact your servicer(s) to select a repayment plan (studentaid.ed.gov)



## Be Aware of Loan Forgiveness and Repayment Assistance Programs

- Federal agencies, such as the NIH, NHSC, IHS, and VA (to name a few) offer loan repayment assistance or forgiveness
- The Public Service Loan Forgiveness (PSLF) program may be an option if you are working in public service (studentaid.ed.gov/publicservice)
- Other programs may exist at federal, state, and/or the county levels (aamc.org/stloan)



## Develop Your Residency Spending Plan

- Determine what your income and expenses will be during residency
- Put your plan in writing, review it periodically, and make adjustments as necessary
- Utilize FIRST's budgeting resources and obtain more information from the SALT website (saltmoney.org/AAMCresident)



## Check Your Credit Report and Maintain a Good Credit Score

- Use the free website (annualcreditreport.com) to review outstanding debt
  - Your credit report will show any outstanding private/alternative student loans
- Report any inaccuracies to the appropriate credit bureau
- Pay down your debt whenever possible and apply for new credit sparingly



## Make Sure You are Properly Insured

- Learn about insurance (Disability, Accident, Life, Malpractice, etc.)
- Determine which insurance plan(s) you may need and how much you may need



## Think About Retirement/Investment Planning

- Take advantage of employer retirement accounts
- Consider the services of a financial planner

