



# Student Loan Help

What you should know  
about your rights and  
responsibilities as a  
borrower



Division of  
Financial  
Regulation

Department of Consumer  
and Business Services



- **Resources**
- **Outreach**
- **Servicing complaints**
- **Impartial information**



“The consumer hotline and the student loan help site are resources Oregonians have long needed. We are here to answer questions, help you avoid scams, and hold servicers accountable both to their contracts and applicable laws. It’s always a joy to help a student loan borrower better understand their unique situation. We look forward to hearing from you!”

– Student Loan Ombuds



## **Loan types**

While several products fall into the category of student loans, federal loans (made through the U.S. Department of Education, including subsidized and unsubsidized direct/parent plus/grad plus/Federal Family Education Loan (FFEL)) and private student loans are very different products. Even within the federal student loan system, there are different loan types, and what type of loan you have may affect your repayment and cancellation options. To find out what kind of loan you have, log on to [studentaid.gov/fsa-id/sign-in](https://studentaid.gov/fsa-id/sign-in).

## **Entering repayment**

Most student loans do not require repayment while you are in school, or for the first six months after you withdraw or graduate. The grace period is a great time to make a long-term plan for addressing your student debt. Learn about your options by logging on to the site linked above.

## **Servicer/lender/guarantee**

The servicer is the company that requests and applies the payments to your loan. The lender for federal student loans is the U.S.

Department of Education. Investors often fund private loans, and buy defaulted ones. Find out who your servicer is by checking your free credit report or by logging on to [studentaid.gov](https://studentaid.gov).

## **Behind on payments?**

Federal student loans have options available for people who cannot afford to make payments, including a \$0 per month Income Driven Repayment plan. Contact your servicer or visit [studentaid.gov](https://studentaid.gov) to learn more. Because they are a federal product – wage, treasury, and benefit garnishment can start without going to court first.

## **Forgiveness/cancellation**

Did you know that people who work in public service, are permanently disabled, or who were misled by their school – among others – qualify to have their loan balances zeroed out? There are several longstanding debt forgiveness programs available through the U.S. Department of Education. To learn more and see if you qualify, visit [studentaid.gov/manage-loans/forgiveness-cancellation](https://studentaid.gov/manage-loans/forgiveness-cancellation).

## **License check and requirements**

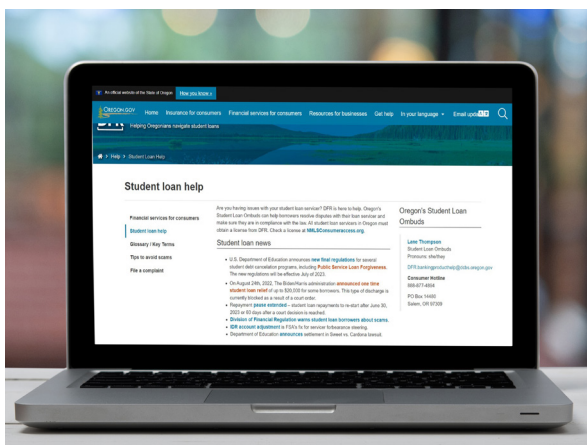
Starting in July 2022, anyone servicing student debt for people living in Oregon is required to be licensed, similarly to mortgage servicers. To see if the company collecting your student loan payments is licensed in Oregon visit [nmlsconsumeraccess.org](https://nmlsconsumeraccess.org).

# Scams

People posing as your loan servicer or the U.S. Department of Education may contact you. Make sure they are legitimate by checking their license, and your [studentaid.gov](https://studentaid.gov) loan summary, for their name. You do not need to pay to get access to any of the repayment or forgiveness options offered by the U.S. Department of Education – you can learn more about these options at [studentaid.gov/manage-loans/repayment/plans](https://studentaid.gov/manage-loans/repayment/plans).

## How to file a complaint

If you feel that you were given inaccurate or incomplete information, had payments misreported to the credit bureaus, suspect illegal activity by your loan servicer, or have other concerns about your student loans, please file a complaint with [dfr.oregon.gov/help/student-loan-help/Pages/index.aspx](https://dfr.oregon.gov/help/student-loan-help/Pages/index.aspx) or through the Consumer Financial Protection Bureau at [consumerfinance.gov/complaint](https://consumerfinance.gov/complaint).



Oregon Division of Financial Regulation's mission: Protecting Oregonians' access to fair products and services through education, regulation, and consumer assistance.

If you have questions about your student loans, the state of Oregon has advocates here to help.

Before paying anyone for advice, visit [dfr.oregon.gov](http://dfr.oregon.gov) or call 888-877-4894 to make sure they are a legitimate provider and are licensed in accordance with Oregon law.

## **Consumer hotline**

888-877-4894

## **Email**

[DFR.bankingproducthelp@dcbs.oregon.gov](mailto:DFR.bankingproducthelp@dcbs.oregon.gov)

## **Website**

[dfr.oregon.gov](http://dfr.oregon.gov)

## **Address**

P.O. Box 14480  
350 Winter St. NE  
Salem, OR 97309



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