

Know Before You Owe!



Servicer vs. Lender

Your student loan lender is the company that loaned you the money. Your student loan servicer is the company that sends monthly statements and handles the day-to-day tasks for managing your student loan.

Federal Loan vs. Private loan

Federal loans are provided by the federal government, while private loans are provided by banks, credit unions, and other financial institutions.



Loan Forgiveness

If you work full-time for a U.S. federal, state, local, tribal government, or nonprofit, you may qualify for Public Service Loan Forgiveness (PSLF) - which can reduce or even eliminate what you have to pay.

Don't Pay Unnecessary Fees

Be cautious of companies requiring payment for services like filling out the FAFSA, providing student loan assistance, debt relief, or consolidation. These services are available for free from the U.S. Department of Education.



Interest

Interest is the amount of money a lender or financial institution charges for allowing customers to borrow money.



Learn More & Get Help:



<https://dfpi.ca.gov/studentborrower-resources>

Learn More About Your State Financial Regulator

The DFPI is the state's financial regulator. We are here to protect consumers like you by licensing and examining financial service providers, reviewing consumer complaints, producing consumer education and resources, and taking enforcement action against companies and individuals who fail to follow the law. If you have a problem with a California bank, student loan servicer, debt collector, or financial technology company, you can file a complaint online: <https://dfpi.ca.gov/file-a-complaint/>.



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