



KNOW BEFORE YOU OWE



TERMS YOU SHOULD KNOW

- ✓ Exhaust grants and scholarships
- ✓ You don't have to accept all loans offered. You should borrow only what you need
- ✓ Federal loans should be your first choice

TIPS FOR RESPONSIBLE BORROWING

- ✓ Keep track of how much you're borrowing
- ✓ Understand terms of your loans and keep copies of your loan documents
- ✓ Before committing to a college, estimate total college costs
- ✓ Research starting salaries in your field.

Loans:

Money that is borrowed and must be paid back with interest. There are two types; federal and private.

Scholarships:

Aid that gets awarded on basis of academic merit, talent, or a particular area of study. Awarded by college or other organization. Does not have to be repaid.

Interest:

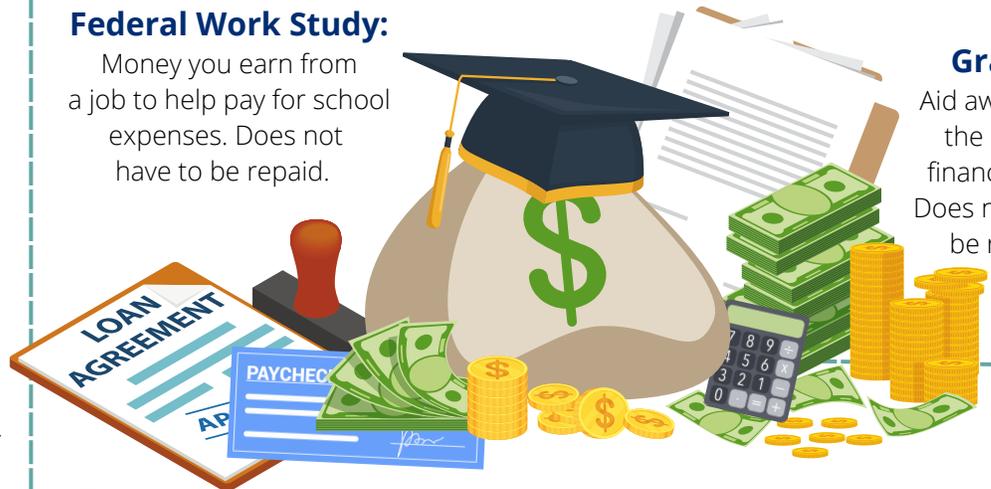
Interest is the amount of money you are charged for allowing you to borrow money.

Federal Work Study:

Money you earn from a job to help pay for school expenses. Does not have to be repaid.

Grants:

Aid awarded on the basis of financial need. Does not have to be repaid.



NEED SOME HELP UNDERSTANDING STUDENT LOANS?

The DFPI can help you succeed!

We can help you understand your options.

We can help you understand your rights.



For more information, contact askdfpi@dfpi.ca.gov or Celina Damian, Student Loan Servicing Ombudsperson, at Celina.Damian@dfpi.ca.gov
¿Tiene preguntas en Español? ¡Le podemos ayudar!

