



What Borrowers Need to Know Now: A Student Loan Checklist for 2025

Get Started

With student loan policies once again in the headlines, many borrowers are feeling the pressure. The Department of Education recently announced it may withhold federal student loan funding from colleges and universities with too many borrowers who fall behind on payments. Meanwhile, millions of loans in default are being sent to collections putting borrowers at risk of wage garnishment, tax refund seizure, or benefit offsets.

If you've borrowed for education, this is the time to get organized. Here's a no-nonsense checklist to help you understand your situation and take action before it becomes a problem.

Student Loan Readiness Checklist

Whether you're managing your own loans or helping an employee or loved one navigate theirs, these steps will set you up for success:

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Identify Your Loan Type

Unsure? Check studentaid.gov for federal loans, or pull your credit report for private loans.

- ☐ Federal (These steps apply only to federal loans.)
- ☐ Private

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Know Your Loan Servicer

Many federal loans were transferred to new servicers in the past 1–2 years.

- ☐ Log into studentaid.gov, then go to your Dashboard to confirm your current servicer.
- ☐ Visit your servicer's website to create or update your account. Need help? Here's a [list of federal servicer contact info](#).

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Check Loan Status

Are your loans in repayment, deferment, forbearance, or default? For each loan, confirm:

- ☐ Minimum monthly payment
- ☐ Whether auto-debit is active (can reduce your interest rate by 0.25%)
- ☐ Whether your banking info is current



☐ Evaluate Repayment Options

If payments feel unmanageable, explore:

- ☐ Income-driven repayment plans (IDR)
- ☐ Loan rehabilitation or consolidation if in default
- ☐ Refinancing, if you have solid credit and stable income (note: this converts federal loans to private loans)

☐ Know Your Repayment Timeline

- ☐ In deferment (e.g. in school)? Know when payments will resume.
- ☐ In forbearance? Mark your calendar for the end date and prep for resuming payments.
- ☐ In default? Act quickly—rehabilitation or consolidation can help you get back on track and avoid garnishment.

☐ Align Your Employment Benefits

If your employer offers student loan retirement match, you could reduce or stop your 401k or 403b contribution and still get a contribution from your employer while you are making student loan payments.

How SavvyFi Helps Borrowers—and Employers

If you're an HR leader, benefits administrator, or employer looking to support your workforce during this time, SavvyFi makes it easy to help.

We help employers offer:

- ☒ Student loan repayment assistance
- ☒ Tuition reimbursement
- ☒ 529 college savings plans
- ☒ Student loan retirement match (Secure 2.0 compliant)
- ☒ Public Service Loan Forgiveness support

Our easy-to-use platform helps employees find and manage their loans, understand their options, and set up savings or payments all in one place. No navigating confusing government websites. No manual setup.

Want help taking the next step?

With over \$1.7 trillion in student debt and new policies taking shape, borrowers can't afford to stay in the dark. Whether you're managing your own loans or supporting employees, the key is clarity, action, and having the right tools to get it done.

Learn how we're helping employees and employers navigate education financing with confidence.

