

KHEPAY Frequently Asked Questions



What is KHEPAY?

KHEPAY allows you to make one-time electronic payments via a checking or savings account. You can also schedule future payments up to 6 months in advance. Furthermore, you may allocate payments to specific loans you want to pay off first. [Click here to log in to your account.](#)

What is Electronic Funds Transfer (EFT)?

By signing up for EFT, you are authorizing the Kentucky Higher Education Student Loan Corporation (KHESLC) to *automatically* debit your monthly scheduled payment amount from a checking or savings account. If you have private loans or loans with variable interest rates, the EFT will adjust to pull the required amount due. You may be eligible for a 0.25% interest rate deduction through this payment method.

To enroll in EFT, [sign In to your account.](#)

Is my information secure?

KHESLC has implemented numerous security measures to protect users' personal information. Only authorized employees trained in proper handling of user personal information are given access to the information and only for the purpose of carrying out KHESLC's mission.

Data sent to KHESLC is collected using Secure Socket Layer (SSL) technology to ensure only KHESLC receives the information sent by the user. Special software programs monitor traffic on KHESLC's website to identify unauthorized attempts to upload or change information or cause damage to the site. These programs do not collect personally identifying information about you, but they do collect information that enables KHESLC to identify someone's attempting to tamper with its website.

How do I make a payment with KHEPAY?

[Sign in](#) to your account and click "Pay Now." Select "Schedule a Payment". Enter your checking or savings account information, the amount you would like to pay, and the date the payment will pull. You may elect to save your bank account information for future use. Confirm that your payment amount is correct and choose if you would like an e-mail notification once your payment has been processed. Payments made before 3:00 p.m. Eastern Time will be posted the same day. Payments made after 3:00 p.m. Eastern Time or on weekends or holidays will be posted the next business day.

How far in advance can I schedule a payment?

You may schedule online payments up to 6 months in advance. If you want to schedule payments for a longer period of time, you must sign up for Electronic Funds Transfer (EFT).

How do I allocate a payment to a specific group of loans?

When scheduling your payment, select "Other Payment" and you will be prompted to allocate your payment to a specific group of loans. Reallocation of payments may take up to 3 business days to process. If your payment has not been allocated by the 5th business day, please contact us. Funds must satisfy all applicable fees and interest before they will be applied toward the principal balance.

How are my payments applied? What if I pay more than the Minimum Payment Due?

Per federal regulations and/or your private loan agreement, we are required to apply payments in this order: 1) applicable fees, 2) accrued interest, and 3) principal balance, unless you are in the Income-Based Repayment (IBR) plan. IBR payments are applied to 1) interest, 2) collection cost, 3) late charges, and then 4) principal balance. Any additional funds are applied to the principal balance only after all fees and interest are satisfied. Please note: Additional or large payments may advance your due date unless you instruct us otherwise.

Can I make a KHEPAY payment with a debit card, credit card or Money Market account?

We accept payments from checking or savings accounts only. Please contact your financial institution to see if it can process this type of transaction from a Money Market account.

How do I edit my bank account information?

You may modify your banking information as you are scheduling a payment. If you would like to save your bank account information, click the "Save Bank Account Information" check box. This will overwrite any previous information you may have saved. At this time, you may save only one account.

If you entered the wrong routing or account number and submitted a payment, you may cancel the payment and reschedule another with the correct information before 3:00 p.m. Eastern Time.

A returned payment may result in a \$30 processing fee per attempted transaction. This fee is non-negotiable.

Why does my bank name appear blank or says "unknown"?

If your bank name appears blank or says "unknown," we will still process your payment as scheduled.

Can a comaker make a payment?

Yes.

When will my payment post?

Payments made before 3:00 p.m. Eastern Time will be posted the same day. Payments made after 3:00 p.m. Eastern Time or on weekends or holidays will be posted the next business day.

How will I know my payment has been received?

If you elected to receive an e-mail notification, it will be sent once the payment has posted to your account. Please update or verify that your e-mail address is correct by logging in to your account and clicking "Update Your Profile." Add LoanServicing@kheslc.com to your address book so e-mail communications are not marked as spam.

Can I view past payments?

Yes. Just click on the "Payment History" tab on the top toolbar of the login screen.

What does "Payment Origin" mean?

A payment origin code will appear in your "Payment History" screen indicating how the payment was initiated, either by pay-by-phone (TEL) or online (WEB).

Can I edit pending payments?

You must cancel the pending payment and replace it with a new one. To cancel the pending payment, click "Pending Payments" and follow the confirmation number link. Click "Cancel Payment" on the details page, confirm, and then schedule a new payment. You may cancel and reschedule pending payments up until 3:00 p.m. Eastern Time on the day the payment is scheduled to be processed.

Can I make a final loan payoff with KHEPAY?

Yes. If you need a payoff amount, log in to your account and follow the link to "payoff calculator." Approximately 90 days after the receipt of payment, a confirmation letter will be mailed automatically.