



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

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Money Tip for Students, September 2016

Federal student loans offer deferments

If you are having trouble repaying your Federal Stafford Loans, you may be able to take advantage of a deferment, according to the Kentucky Higher Education Assistance Authority (KHEAA).

A deferment lets you postpone paying your loans if you meet certain criteria. You can get a deferment if you are:

- Still in college at least half time.
- In a rehabilitation training program.
- Unemployed.
- Having economic hardship.
- In the military.

If you have defaulted on your federal loans, you may not be able to get a deferment.

Contact the agency that is servicing your loans to see if you qualify. If you do, you will have to submit an application. You must make your monthly payments until the agency tells you that your loans are in deferment.

KHEAA is the state agency that administers Kentucky's grant and scholarship programs, including the Kentucky Educational Excellence Scholarship (KEES). The agency also provides financial literacy videos at <http://itsmoney.kheaa.com>. and free copies of "It's Money, Baby," a guide to financial literacy, to Kentucky schools and residents upon request at publications@kheaa.com.

For more information about Kentucky scholarships and grants, visit www.kheaa.com; write KHEAA, P.O. Box 798, Frankfort, KY 40602; or call 800-928-8926, ext. 6-7214.

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