



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

Matthew G. Bevin
Governor

P.O. Box 798
Frankfort, Kentucky 40602-0798
Phone: 1.800.928.8926
Fax: 502.696.7373
www.kheaa.com

William M. Landrum III
Secretary

Eugene P. Hutchins
Executive Director

Contact: Tim Ballard
Phone: 502-696-7372
E-mail: tballard@kheaa.com

Money Tip for Students, May 2018

Federal student loans offer deferments

If you're having trouble repaying your federal student loans, you may be able to apply for a deferment, according to the Kentucky Higher Education Assistance Authority (KHEAA).

A deferment lets you postpone paying your loans if you meet certain guidelines. You may qualify for a deferment if you are:

- Enrolled in college at least half time.
- In a rehabilitation training program.
- Unemployed or can't find a full-time job.
- Having economic hardship.
- On active duty service in the military.

If you've defaulted on your federal loans, you may not be able to get a deferment. Talk with the agency that services your loans to see how you can get out of default.

If you qualify for a deferment, 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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