



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

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Money Tip for Students, July 2019

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 allows you to 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'll 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.

KHEAA's sister agency, the Kentucky Higher Education Student Loan Corporation (KHESLC), offers low-cost Advantage Loans to help students and parents pay for college or to refinance student loans. For more information about Advantage Loans, visit www.advantageeducationloan.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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