



# Loan Repayment

[FINANCIAL AID](#) > [Loans](#) > [Loan Repayment](#)

## Loan Repayment

Whether you're just entering repayment, needing assistance, or you want to get a jump start on making payments while you're still in school, it's important to be informed about your options.

ACPE offers a wealth of information to guide you through the repayment process.

Plan in advance to keep the cost of repaying loans low.

Choose a repayment plan right for your situation.

Choose a payment method that makes it easy to manage your monthly payments.

Contact your lender immediately if you have difficulty making payments .

[Grants & Scholarships](#)[Loans](#)[Supplemental Education Loan](#)[Family Education Loans](#)[Alternative Consolidation](#)[Career Specific](#)[Loan Repayment](#)[Paying Ahead](#)[Loan FAQs](#)[Borrower Benefits](#)[Military Benefits](#)[Forms](#)[Cosigning a Loan](#)[Alaska Refi](#)[The FAFSA](#)[Exchange Programs](#)[Road to Repayment](#)[Repayment Plans](#)[Deferment](#)[Forbearance](#)[Consolidation](#)[Delinquency & Default](#)[Payment Methods](#)

Your student loan is considered delinquent when your monthly payment is not received by the due date. If your loan continues in a delinquent status, you may default on your loan. Delinquency and default are very serious, and the consequences can harm your credit and hinder your ability to borrow money for future purchases.

### State Loan Programs

If your state education loan becomes 180 days past due, you are legally in default. Upon default, collection activities will commence.

### Federal Loan Programs

If your federal education loan becomes more than 270 days past due, you are legally in default. However, you have several options for resolving the default, including paying your loan in full and loan consolidation.

### Consequences of Delinquency and Default

Delinquency and default are serious – that is why we will do our best to help you keep your account current. Failure to repay your loan may result in, but is not limited to:

- Adverse reports to consumer reporting agencies
- Loss of loan deferment rights
- Garnishment of your Alaska Permanent Fund Dividend (PFD)
- Denial of renewal of an Alaska occupational or professional license
- Transfer to an external collection agency
- Additional costs to you for collection and accrued interest
- Administrative wage garnishment
- Lien on property

### How to Avoid Delinquency and Default

We're here to help educate you on how to make sound financial decisions. Even if you are delinquent on your loan, you can still avoid default. Don't wait until it's too late; contact us early so we can help you choose an option that best fits your situation.

## Talk to us.

call toll free 800-441-2962  
or in Juneau 907-465-2962  
[ACPE@Alaska.gov](mailto:ACPE@Alaska.gov)

## Paperless Billing

- Always read and respond to correspondence you receive from ACPE
- Carefully read the terms of your promissory note to know your obligations and options
- Keep good records – file important documents where you can locate them quickly
- Monitor your account balance, due date, and payment activity online
- Notify ACPE if you change your address or telephone number
- Contact ACPE if you can't make your scheduled monthly payment; there may be options available to help reduce or even postpone your payment

#### Go Green



ACPE offers quick and easy access to view your monthly billing statements online.

Save a stamp, save a tree!

Sign up for paperless billing today!

#### COLLEGE PLANNING

AKCIS  
 Success Center  
 College & Career Advising Corps  
 Going to College in AK Magazine  
 College Goal Alaska  
 I Know I Can  
 Kids2College  
 Meet APS Recipients

#### ABOUT US

About Us  
 Programs & Services  
 Press Releases  
 Publications  
 Employment

#### RESEARCH & POLICY ANALYSIS

Research

#### CONTACTS

#### FINANCIAL AID

Alaska Performance Scholarship  
 Alaska Education Grant  
 Education Loans  
 FAFSA  
 Forms  
 Make a Payment  
 Repayment Plans

#### CONSUMER PROTECTION

Student Complaints  
 Institutional Authorization



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