**- DRAFT OF TEMPLATE FOR GUARDIAN BORROWERS -**

«Identifier»

«Run Date»

«Addr\_Ln1»

«Addr\_Ln2»

«City», «State», «Zip»

Dear «FirstName» «LastName»:

This is a personalized summary of how much you currently owe in education loans that have been certified by «institution name».

**Estimate of Your Total Education Loans\*:** «All Loans»

**Estimated Interest Rate+:** «Interest Rate»

\* This estimated total is based only on education loans that have been certified and borrowed for a student’s enrollment at «institution name».

***How will I pay off my education loan debt?***

Based on a standard 10-year repayment plan:

* Monthly Payment Amount: «Monthly Payment Amount»
* Total Monthly Payments: 120
* Paid Interest Over 10 Years+: «Estimated Interest Paid»
* Cumulative Payments: «Estimated Cumulative Payment Amount»

+ Calculations in this letter are based on an estimated rate applied to your total indebtedness, so actual repayment amounts will vary.

***What You Should Know***

* This letter is NOT a complete and official record of your education loan debt.
* This letter is NOT a guarantee or promise.
* You may qualify for other repayment options.

If you need help understanding the information in this letter, pleasemake an appointment by calling «telephone number» or stop by the Financial Aid Office to discuss this letter, future borrowing and/or repayment options.

***Financial Planning Resources Available to Assist You***

«This section will vary by institution.» Following is suggested/sample text:

We encourage you to make use of these resources to find ways to balance your budget, minimize your borrowing and more clearly understand your loan repayment options.

* «Name(s) of and link(s) to school-recommended budgeting/financial literacy tools/programs»
* The Financial Awareness Counseling Tool (FACT) is a free interactive tool to help you manage your finances and access your loan information, available at:
	+ <https://studentloans.gov/myDirectLoan/counselingInstructions.action?counselingType=fa>.
* Visit studentaid.gov for more information about education loans.

**Please Read This Important Information About These Loan Estimates**

Loan information in this letter may be incomplete or incorrect if you:

* borrowed money for a student(s) enrolled at another college
* consolidated your loans
* had your loans forgiven or discharged
* paid off some of your debt already
* requested a loan that the college’s financial aid office doesn’t know about
* requested a new loan that the college is still processing.