

Harvard Graduate Loan Exit Counseling



**HARVARD UNIVERSITY
EMPLOYEES CREDIT UNION**

Today's Presenter

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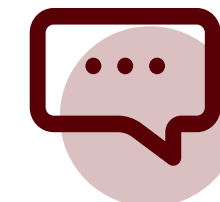


The Credit Union Difference

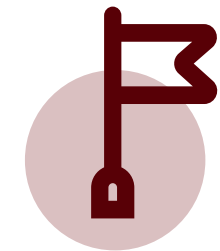
As a notfor-profit, HUECU puts members first in the form of better rates on savings and loans, lower & fewer fees, and more free services and perks.



Better Value



Better Service

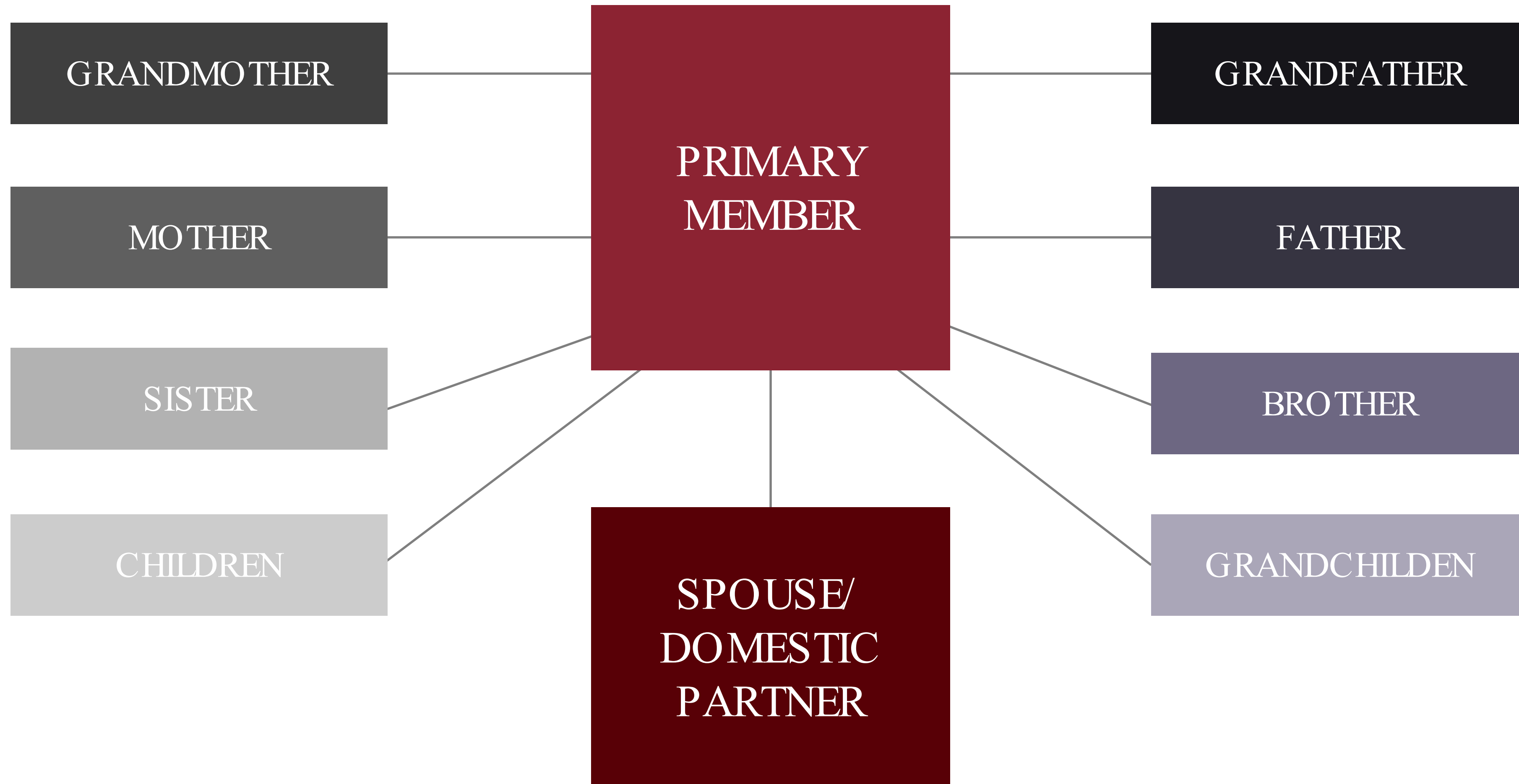


Better Business Model



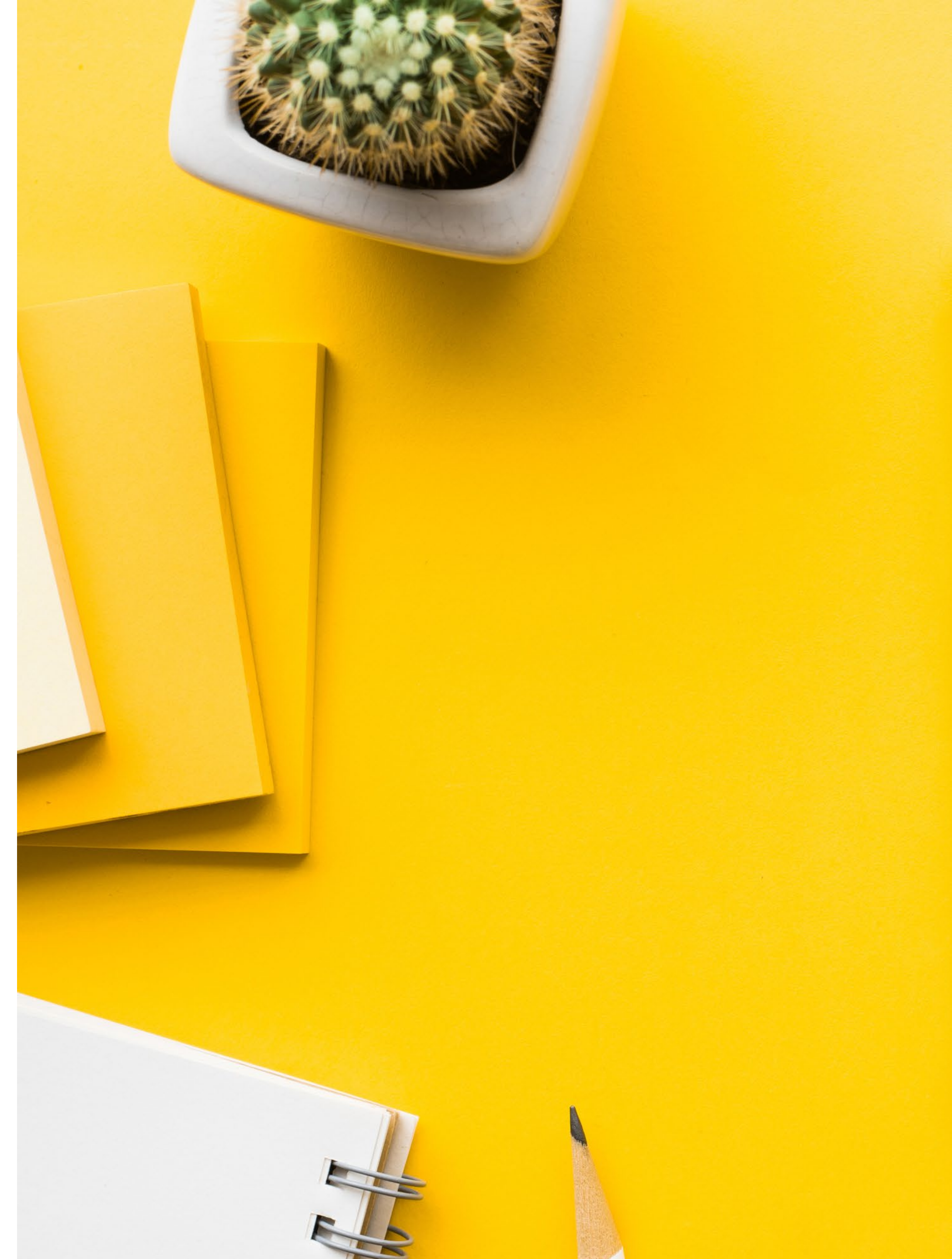
Better For the Community

You're A Member!



Today's Agenda

- ✓ **Education Loan Servicer & Lender**
- ✓ Rate Types & Interest
- ✓ Repaying Your Loans
- ✓ **Consequences of Default**
- ✓ Avoiding Default
- ✓ Money Management Tips
- ✓ **Helpful Resources**
- ✓ Log into UAS Connect



Education Loan Servicer & Lender

HUECU is the lender of your Harvard Graduate Education loan. This means we provided the funds needed for tuition, with the expectation that the funds will be repaid.

University Accounting Services (UAS) provides servicing for our Education Loans.

Over 50 years of student loan servicing experience

Collects payment on behalf of HUECU

Handles on-going repayment and billing communications

Manages online experience

Point of contact for general inquiries and technical problems

Rate Types & Interest

Fixed Interest Rate

Rate will not change over the life of your loan.

Variable Interest Rate

Rate is based on U.S prime rate and changes quarterly if U.S. prime rate changes.

Hybrid Interest Rate

Fixed rate for the first 5 years, beginning from first disbursement, and then becomes variable for the remaining loan term.

Interest

Interest accrues daily on the outstanding principal balance, from the point of disbursement.

Simple interest accrues on the borrowed principal while enrolled.

Once the loan enters repayment, the unpaid interest will capitalize onto the principal balance and begin to accrue on the entire balance moving forward.

The image features a vibrant yellow background with a repeating pattern of stacks of US dollar bills. Each stack is held together by a yellow rubber band and is positioned at an angle, creating a sense of depth and movement. In the center of the image, a white diamond-shaped graphic contains the text 'Repaying Your Loans' in a bold, black, sans-serif font. The text is centered within the diamond, which is itself centered on the page. The overall composition is clean and modern, with a strong emphasis on the theme of money and financial obligations.

Repaying Your Loans

Repaying Loans

1

Six Months

Payments begin six months after you separate from Harvard(Grace Period).

2

One Grace Period

You only receive one grace period during the life of your loan.

3

Amortized

Payments are amortized in a way that evenly spreads out costs and is calculated precisely to pay off fees, interest, and principal over the term of the loan.

4

First Statement

You will receive your first statement approximately one month before the first payment is due.

5

Review Disclosures

You can review your loan disclosures for an estimate of your payments before repayment begins.

Repaying Loans

6 Begin Making Payments

When you first begin to make payments, the amount of your payments that go to interest is higher than the amount that goes to principal.

8 Payments Cover the Interest

Towards the end of your loan term, your payments will cover the interest that accrues on a month-to-month basis only, and the majority of your payment will be applied to the principal balance.

7 Ratio Shifts Over Time

This ratio slowly shifts over time, as you will pay off the interest that accrued while the loan was deferred and begin paying down more of the borrowed principal.

9 UAS Payments

UAS does not process principal payments. Any payment made is first applied to fees, then to accrued interest, and the remainder to principal.

Repaying Loans

PAYMENT METHODS INCLUDE

- ✓ One-time electronic payment from a U.S. bank account (HUECU Savings account)
- ✓ Automatic electronic payment (0.25% rate reduction)
- ✓ Credit/Debit card- Must be made over the phone w/ HUECUdirectly
- ✓ Check
- ✓ FlyWire, Western Union (Wire funds to U.S. bank account)
- ✓ Payments can be made online, by phone, or mailed in
- ✓ Payments must be made from a U.S. bank account
- ✓ No penalties for early payment

Consequences of Default

Falling behind on your education loan payments can have major consequences. Your education loan becomes delinquent the first day after you miss a payment.

If a Harvard Graduate loan is delinquent for more than 180 days, it goes into default. Consequences include...

Possibly having to repay the entire unpaid amount of your loan immediately

Loan is assigned to collections & reported to credit bureaus

Collection & legal fees

Late Fees

Your credit score will be damaged

You can lose your Harvard alumni privileges

Avoiding Default

Complete Your Program

You will increase your employability, career options, and potential income, which will help with maintaining payments.

Paying On Time

Set up recurring payments to stay on top of payments and receive the 0.25% discount on your interest rate.

Open All Your Mail

Read everything pertaining to your student loans. Signing up for electronic correspondence can help you ensure that you never miss a letter or bill.

Stay In Touch With HUECU & UAS

Contact **UAS** *or* **HUECU** BEFORE you miss a payment on your education loan. We can help review and advise you of your repayment options, such as forbearance or a temporary payment agreement.

The background is a solid peach color. In the top-left corner, there is a teal pencil. Below it are two blue pushpins. To the left of the center is a teal sticky note with the words "TO DO" written in black. Below the pushpins is a roll of teal tape. In the bottom-left corner, there is a teal paper bag and a large teal sticky note. At the bottom center, there is a teal paperclip. A large white diamond shape is centered on the page, containing the text.

Tips & Resources

Money Management Tips

KNOW YOUR MONEY

- ✓ Open a savings account/ Use your HUECU account
- ✓ Track your spending/Create a spending plan
- ✓ Review credit card and bank statements frequently
- ✓ Set alerts (daily balance, spending limits, payment reminders, etc.)
- ✓ Automate Payments
- ✓ Keep an emergency fund
- ✓ Use separate accounts
- ✓ Use cash when possible

Resources

HUECU



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EDUCATION LOAN REPAYMENT PAGE

<https://huecu.org/education-loans/repayment/>



HUECU FINANCIAL WELLNESS

<https://huecu.org/other-services/financial-wellness-2/>



GREENPATH FINANCIAL WELLNESS

<https://huecu.org/greenpath/>

UAS



844-870-8701 or 262-780-2000 (international)



UASconnect@tsico.com



WEBSITE

www.uasconnect.com

Log into UAS Connect

1 Register

Navigate to UAS Connect and select **Register**: www.uasconnect.com

2 Complete Form

Use the document you received to complete the highlighted sections of the sign up form.



At Least 2 of the Following

Email Address	email@domain.com	
Phone Number	XXX-XXX-XXXX	
Driver's License		


At Least 1 of the Following

SSN / ITIN	XXX-XX-XXXX	
Alien Reg. #	XXX-XX-XXXX or XXX-XXX-XXXX	
Borrower Lender ID 		
UAS Loan ID 		

All of the Following


Date of Birth *	mm/dd/yyyy	
Zip / Postal Code *	XXXXX	


Accept our [privacy policy](#) and [terms and conditions](#)


Sign Up 

Let's keep in touch!

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