

# STUDENT LOANS CAN BE COMPLICATED. WE CAN HELP.

## STUDENT LOAN OMBUDSMAN

A NVigate Service

-  NVigate.gov
-  @NevadaStateTreasurer
-  @NVTreasurer
-  @NevadaStateTreasurer

### STUDENT LOAN OMBUDSMAN QUICK FACTS

- Help student loan borrowers understand their current student loan terms
- Educate borrowers about available repayment options and student loan forgiveness
- Provide information about the best way to pay for college before getting into debt

#### ABOUT THE PROGRAM

Nevada has a problem: We have one of the highest student loan default rates in the nation. We've found a solution: education. **We created the Student Loan Ombudsman service to be an educational resource for student loan borrowers related to loan options, their rights as a borrower, and the details of their student loans, all well before they sign on a dotted line.** We want as many Nevadans as possible to achieve the higher education they need to reach their goals, but we also want students to understand what it means to be a responsible borrower and have the ability to repay their loans without financial stress.

#### HOW IT WORKS

No matter where you are in the student loan process, the Ombudsman can help! Before you take out a loan, the Student Loan Ombudsman can educate you about the best ways you can pay for college. We'll provide information about all of the student loan and financial aid options that might be available to you so you can make the best decision for your future. Once you've decided on the right loans, our Student Loan Ombudsman will make sure you understand the details of repayment, so you clearly understand what is expected of you when it's time to pay back the loan. If there are concerns about repayment or the terms of the loan, the Student Loan Ombudsman can help you explore the benefits that may be associated with your loans, such as repayment options or see if you qualify for student loan forgiveness. If you're thinking about taking out a student loan or have student loan debt, it pays to speak with the Student Loan Ombudsman. **For more information, visit NVigate.gov.**

#### STUDENT LOAN FACTS

- Among the class of 2019, 69% of college students took out student loans and they graduated with an average debt of \$29,900, including both federal and private student loans. Meanwhile, 14% of their parents took out an average of \$37,200 in federal parent PLUS loans.
- Americans owe over \$1.64 trillion in student loan debt with approximately 45 million student loan borrowers. That's about \$587 billion more than the total U.S. credit card debt.
- The class of 2018 left \$2.6 billion dollars on the table by not completing the FAFSA.
- Nevada has the highest state default rate in the country at 18.16%.



HELPING NEVADANS NAVIGATE PLANNING, SAVING, AND PAYING FOR HIGHER EDUCATION.

