AccessLex INSTITUTE®

Empowering the Next Generation of Lawyers®

THE ROAD TO ZERO

A Strategic Approach to Student Loan Repayment

Financial education resources from a nonprofit you can trust.

AccessLex.org

The information in this book pertains to federal student loans and is accurate as of March 2018. Repayment plans and their requirements can change. Always check with your servicer to confirm current plan rules and requirements.

GET STARTED.

Setting yourself up for success on the road to zero—the path you'll take to pay your student loans down to zero—will take strategy and planning.

Creating a successful strategy will require an awareness of your financial goals, career goals, personal and family goals—along with an acknowledgment of your current financial situation.

CONSIDER

- Your desired career and anticipated salary
- Your desired lifestyle
- Retirement planning

YOUR FINANCIAL SITUATION, INCLUDING

- Immediate expenses you expect to incur
- Other debt you're paying off

DECIDING IF YOUR GOAL IS TO:

- Minimize monthly payments to maximize available cash
- Aggressively repay to minimize total interest paid
- Qualify for Public Service Loan Forgiveness, or
- Make things easier by having only one servicer

In a world of high-debt (for some), fast-change and lots of options, you should be strategic in your approach to student loan repayment. Your current situation, your future aspirations and your financial goals are what should together determine your repayment strategy.

KNOW WHAT YOU OWE.

Visit the National Student Loan Data System (NSLDS) at nslds.ed.gov or call 1-800-4FED-AID for a list of all your federal loans—including loan type, loan amount and loan servicer information.

When reviewing your loan information on NSLDS, be sure to note the following details about your loans:

- LOAN TYPE
- GRACE PERIOD
- CURRENT LOAN STATUS
- OUTSTANDING PRINCIPAL
- OUTSTANDING INTEREST
- INTEREST RATE
- SERVICER
- LOAN FORGIVENESS OPTIONS

Be sure to look at the information for each one of your loans. You may have multiple loan servicers—which are the organizations that collect your student loan payments. If so, you will need to make payments to each servicer (or consider consolidation).

Since your private education loans (if you have them) are not listed on NSLDS, check your credit report or ask your financial aid office to identify your private loans, so that you have a complete picture of your student loan debt.

We recommend using annualcreditreport.com to obtain a truly free credit report with no impact on your credit score.

HERE'S A TIP

Create an online account with your servicer to quickly manage your payments. Consider signing up for automatic billpay to ensure on-time payment and take advantage of the interest rate reduction.

You may also have other debt obligations—such as credit card debt, an understanding with a parent about some prior borrowing, car loan, etc.

You may need to take that into consideration as you make some strategic decisions about your repayment plan.

KNOW WHAT TIME IT IS

Confirm your repayment start date with your loan servicers. **Grace periods** vary based on loan type, and it's important to plan accordingly.

GRACE PERIOD

A period of time where you are not yet required to make loan payments.

Repayment Timeline

GRADUATION
(or dropping below half-time enrollment)

IMMEDIATE REPAYMENT

- ☑ Private Loans
- ☑ Loans where grace period has been exhausted

SIX MONTHS

- ☑ Federal Loans*
- ☑ Grad PLUS Loans**

NINE MONTHS

- ☑ Perkins Loans

ALL OTHER LOANS VARY

**Subsidized and Unsubsidized*
***Technically not a grace period, but a six-month deferment*

KNOW YOUR OPTIONS.

There's more than one way to repay.

When it comes to repaying your federal student loans, you have options. Unlike a traditional consumer loan (such as a car loan or a mortgage), federal student loans allow you to **choose the repayment plan that's the best fit for you.**

Choosing the right repayment plan can have a long-term effect on your financial situation, and it's worth taking the time to compare plans. There's not one right answer, but there's likely a right answer for *you*.

You have options in two major categories:

- ☑ **DEBT-DRIVEN REPAYMENT PLANS**
- ☑ **INCOME-DRIVEN REPAYMENT PLANS**

CAPITALIZATION

When capitalization occurs, accrued interest is added to the principal balance of the loan. Capitalization triggers include: entering repayment, changing payment plans, consolidating loans, leaving a period of deferment or forbearance, or default.

NEGATIVE AMORTIZATION

Negative amortization occurs when payments on a loan are less than the interest that accrues. When this happens, the remaining amount of interest owed is added to the outstanding balance.

DEBT-DRIVEN REPAYMENT PLANS

On these plans, your monthly payment is *not* determined by your income; it is determined by the amount of your total debt, your interest rate and the length of the repayment term you select. Typically, these plans are ideal for borrowers with higher incomes in relation to their debt, or for those with the financial goal of paying off their debt as quickly as possible.

▶ STANDARD REPAYMENT

Unless you select a specific repayment plan when you start making payments on your federal student loan, your servicer will automatically put you on the Standard Repayment plan. Under the Standard Repayment plan, the term is ten years, or 120 monthly payments. The payment amount will be the same each month, and must be at least $50.

Your payments under the Standard Repayment plan will be higher than other repayment options, but because you are paying off your loan faster, you'll also pay less interest over time. There is no negative amortization with the Standard Repayment plan.

Standard Repayment Plan (Default)

IF NO ACTION IS TAKEN

ELIGIBLE LOAN TYPES

- Direct
- FFEL

MONTHLY PAYMENT DETERMINED BY

- Total debt
- Interest rate
- Length of repayment term

☑ *No negative amortization*

☑ *Lowest total interest paid*

! *Highest monthly payment*

PAYMENTS OVER TIME

Standard 10-Year

▸ GRADUATED REPAYMENT

If you choose Graduated Repayment, you'll also have a ten-year repayment plan. However, your monthly payments will start lower and increase by designated amounts at designated intervals—typically every two years.

Initial payments will never be less than the amount of interest that would accrue on your loan, and subsequent increases will never be more than three times greater than the prior payment. Payments that are lower initially result in higher overall repayment costs when compared to the Standard Repayment plan. There is no negative amortization under the Graduated Repayment plan.

This might be a good option if your income is low now, but you expect it to increase steadily over time.

Graduated Repayment Plan

ELIGIBLE LOAN TYPES

- Direct
- FFEL

MONTHLY PAYMENT DETERMINED BY

- Total debt
- Interest rate
- Length of repayment term

☑ *No negative amortization*

☑ *Low payments to start*

! *Payments increase steadily over time*

PAYMENTS OVER TIME

Graduated 10-Year

TIP: *You can make additional payments on your federal student loans at any time without fee or penalty. These plans can provide you some budget flexibility when you start repayment, and you can pay more as soon as you can afford to do so.*

▸ EXTENDED REPAYMENT

You have two options with the Extended Repayment plan: fixed or graduated.

Fixed

Under the fixed option, borrowers have a repayment plan of up to 25 years, or 300 monthly payments, and the payment amount is the same each month. If you're considering this option, you should be aware that lower payments over an extended time frame result in higher overall repayment costs when compared to the Standard Repayment plan. There is no negative amortization under the Extended (Fixed) Repayment plan.

Graduated

The graduated option will give you a repayment term of up to 25 years, or 300 monthly payments. However, payment amounts will vary throughout this period. Under the graduated option, monthly payments start lower, then increase by designated amounts at designated intervals (typically every two years). Be aware that lower payments over an extended time frame can result in higher overall repayment costs. There is no negative amortization under this plan.

Extended Repayment Plan

ELIGIBLE LOAN TYPES

- Direct
- FFEL

MONTHLY PAYMENT DETERMINED BY

- Total debt
- Interest rate
- Length of repayment term

☑ *No negative amortization*

! *Minimum of $30,000 debt*

PAYMENTS OVER TIME

Fixed 25-Year

Graduated 25-Year

INCOME-DRIVEN REPAYMENT PLANS

Income-Driven Repayment (IDR) plans are designed to help you manage your student loan debt by reducing the amount of your monthly payment. The monthly payment for these plans is based primarily upon your income, family size and state of residency, and you may qualify for loan forgiveness after 20 or 25 years of repayment (depending on the plan and your loan balance). Most federal loans are eligible for at least one Income-Driven Repayment plan.

IDR plans include:

- INCOME-CONTINGENT REPAYMENT (ICR)
- INCOME-BASED REPAYMENT (IBR)
- PAY AS YOU EARN (PAYE)
- REVISED PAY AS YOU EARN (REPAYE)

LEARN HOW TO APPLY.

To apply for an Income-Driven Repayment plan, visit StudentLoans.gov or apply directly with your servicer.

Is an IDR Plan right for you?
If your student loan debt is higher than your discretionary income, you may benefit from an IDR option.

FINANCIAL HARDSHIP

To be eligible for the Income-Based and Pay As You Earn Repayment plans, you must demonstrate a partial financial hardship: the annual amount due on your loan repayment must exceed either 10 or 15 percent (depending on your plan) of the difference between your adjusted gross income and 150 percent of the poverty guideline for your family size and state of residence.

MAINTAINING ELIGIBILITY

To maintain your eligibility for all IDR plans, **you will need to re-certify your application annually** or your payment will default to the Standard Repayment plan and interest capitalization will occur.

TAX IMPLICATIONS

Any amount forgiven is subject to taxation during the year of forgiveness, so you may want to consult a tax accountant for more information.

IDR PLANS
Eligible for Public Service Loan Forgiveness (PSLF)

Income-Contingent (ICR)

MONTHLY PAYMENT DETERMINED BY: ***Income, total debt***

- Payment equals lesser of 20 percent of discretionary income or a 12-year fixed payment (income adjusted)
- Remaining debt forgiven after 25 years of qualifying payments

No interest subsidy.

Income-Based Repayment (IBR)

MUST DEMONSTRATE FINANCIAL HARDSHIP

MONTHLY PAYMENT DETERMINED BY: ***Income, family size, location***

New Income-Based (New IBR)

- Payment equals 10 percent of discretionary income
- Remaining debt forgiven after 20 years of qualifying payments

Any unpaid interest is capitalized (subsidy available for the first three years on subsidized loans only—as long as you remain eligible and stay on this plan).

Income-Based (IBR)

- Payment equals 15 percent of discretionary income
- Remaining debt forgiven after 25 years of qualifying payments

Any unpaid interest is capitalized (subsidy available for the first three years on subsidized loans only—as long as you remain eligible and stay on this plan).

Pay as You Earn (PAYE)

MUST DEMONSTRATE FINANCIAL HARDSHIP

MONTHLY PAYMENT DETERMINED BY: ***Income, family size, location***

- Payment equals 10 percent of discretionary income
- Remaining debt forgiven after 20 years of qualifying payments

Unpaid interest is capitalized (subsidy may be available for the first three years on subsidized loans only—as long as you remain eligible and stay on this plan).

BONUS: Unpaid interest that can be capitalized is limited to 10 percent of your original loan balance when you entered PAYE.

Revised Pay As You Earn (REPAYE)

MONTHLY PAYMENT DETERMINED BY: ***Income, family size, location***

- Payment equals 10 percent of discretionary income (no cap)
- Remaining debt forgiven after 20 years (undergrad) or 25 years (grad) of qualifying payments.

BONUS: 50 percent of any interest not covered by your monthly payment is paid by the government (100% on subsidized loans for the first 3 years).

FEDERAL LOAN REPAYMENT PLANS AT A GLANCE

PLAN	LOAN TYPES **See note*	ELIGIBLE BORROWERS	MARRIED BORROWERS
Income-Contingent (ICR)	Direct *Consolidation loans that repaid Parent PLUS are eligible*	Direct Loan borrowers	**Joint Tax Return =** Combined debt + combined income **Separate Tax Return =** Your debt + your income *(plus option for joint repayment)*
New Income-Based (New IBR)	Direct	New borrower on or after 7/1/2014 *(with no outstanding balance on any prior Direct or FFEL loans)*	**Joint Tax Return =** Combined debt + combined income **Separate Tax Return =** Your debt + your income
Income-Based (IBR)	Direct FFEL	Any borrower with eligible student loans	**Joint Tax Return =** Combined debt + combined income **Separate Tax Return =** Your debt + your income
Pay As You Earn (PAYE)	Direct	New borrower as of 10/1/2007 **and** must have received a Direct Loan disbursement on or after 10/1/2011	**Joint Tax Return =** Combined debt + combined income **Separate Tax Return =** Your debt + your income
Revised Pay As You Earn (REPAYE)	Direct	Any borrower with eligible federal student loans	Combined debt + combined income

**Includes Subsidized, Unsubsidized, Grad PLUS, Consolidation—but not Parent PLUS*

<table>
<tr><th>% OF DISCRETIONARY INCOME</th><th>YEARS TO FORGIVENESS
After X years of qualifying payments</th></tr>
<tr><td>The lesser of 20%
of discretionary income
or a 12-year fixed payment
(adjusted according to income)</td><td>
</td></tr>
<tr><td>Generally 10%
of discretionary income
Never more than
the 10-year Standard
Repayment amount</td><td>
</td></tr>
<tr><td>Generally 15%
of discretionary income
Never more than
the 10-year Standard
Repayment amount</td><td>
</td></tr>
<tr><td>Generally 10%
of discretionary income
Never more than
the 10-year Standard
Repayment amount</td><td>
</td></tr>
<tr><td>Generally 10%
of discretionary income
No cap on the monthly
payment amount</td><td>
</td></tr>
</table>

Source: Department of Education—Federal Student Aid, Repayment Plans,
studentaid.ed.gov/repay-loans/understand/plans

LOAN CONSOLIDATION

Loan consolidation might be the right option for you, but there are a few things to consider.

First, know that if you have multiple loans but they are all with the same servicer, then you will only have one bill. No need to consolidate to make that happen! But, if you have multiple loans with different servicers, and you're looking for a way to pay just one bill—or if you have FFEL loans and you are interested in Public Service Loan Forgiveness—federal consolidation may be what you need.

IN GENERAL, NEWLY ISSUED FEDERAL DIRECT CONSOLIDATION LOANS:

- Are made through the U.S. Department of Education, which serves as the lender for all new Federal Direct Consolidation Loans
- Are available after you graduate, leave school, or drop below half-time enrollment
- Allow you to choose your servicer
- Allow you to choose which of your federal loans you want to consolidate
- Allow you to prepay your loan at any time without penalty
- Carry an interest rate based on the weighted average of the interest rates on the loans being consolidated, rounded up to the nearest one-eighth of 1%
- Have repayment terms up to thirty years
- Are not available to borrowers in default
- May not include both student loan and Parent PLUS loans (PLUS loans made to parents cannot be transferred to the student via consolidation)
- Cannot include private education loans

LEARN MORE.

Start the federal loan consolidation process and go to studentloans.gov/consolidation.

Consolidation can simplify your loan portfolio, may help you with Public Service Loan Forgiveness (PSLF) eligibility and may help reduce your monthly payment amount—but it will also typically increase the overall amount you will pay over the life of the loan, as well as the length of time your loan is in repayment. More time to pay means more interest paid.

CONSOLIDATION

Combining multiple federal student loans into one loan with one servicer.

Strategy Questions

Carefully consider what consolidation will mean to you financially in the short- and long-term. Think through the following questions before consolidating:

- **Will consolidation result in a higher interest rate than I currently pay?**
- **Will consolidation result in the loss of a grace period?**
- **Will I lose any borrower benefits offered with the original loans?**
- **How much more will I pay over the life of a consolidation loan than I will if I don't consolidate?**
- **Will I lose the subsidized status—or any loan forgiveness options— of any Perkins loans that may be included in the consolidation?**

You should know the pros and cons of consolidation before agreeing to this type of loan. Also, if you decide that consolidation is in your best interest, keep detailed financial records and document the entire application process.

FEDERAL PUBLIC SERVICE LOAN FORGIVENESS (PSLF)

Public Service Loan Forgiveness is not a repayment plan, but an option you can work toward while utilizing an Income-Driven Repayment plan.

The PSLF program was established by the College Cost Reduction and Access Act of 2007 to encourage individuals to take and continue to work full-time in public service jobs. Under this program, federal student loan borrowers may qualify for forgiveness of the remaining balance of their Federal Direct Loans after making 120 qualifying payments on those loans while employed full-time by certain public service employers.

Payments under the 10-year Standard Repayment plan—and any other Income-Driven Repayment plan where payments are at least equal to the monthly payment amount that would have been required under the 10-year Standard Repayment plan—are considered eligible payments for PSLF. Keep in mind, under a Standard Repayment plan, a borrower's loan obligation typically will be repaid in full over the course of the 10-year repayment plan, and therefore generally would not have an outstanding balance remaining to forgive. Employment at a qualifying employer must be maintained at the time of forgiveness.

HEADS UP!

If you are pursuing PSLF, you should know that consolidation restarts your PSLF payment schedule. By only consolidating some of your loans, you'll avoid losing out on the "PSLF time credit" for your previous payments.

☑ ELIGIBLE LOANS

Only Federal Direct Loans not in default are eligible for PSLF. If you have loans under the Federal Family Education Loan Program, you must consolidate those loans into a Federal Direct Consolidation Loan for those loans to be eligible for this forgiveness. Once consolidated, these loans must be in an eligible payment plan to be eligible for PSLF.

☑ ELIGIBLE PAYMENTS

Make 120 on-time, full, scheduled monthly payments under one of the eligible repayment plans listed below. Payments do not need to be consecutive, but only payments made after October 1, 2007 qualify.

☑ ELIGIBLE PAYMENT PLAN

- Income-Based Repayment (IBR)
- Income-Contingent Repayment (ICR)
- Pay As You Earn (PAYE)
- Revised Pay As You Earn (REPAYE)
- 10-Year Standard Repayment Plan

☑ AN ELIGIBLE JOB

Eligible employment includes full-time work with: Government organizations (federal, state, local, tribal); 501(c)3 tax-exempt not-for-profit organizations; and some other nonprofit organizations that provide specific public services.

DO YOU QUALIFY FOR PSLF?

▶ WHERE DO I APPLY?

Track your progress toward qualifying forgiveness by submitting an Employment Certification Form with the U.S. Department of Education. This form is not required; however, it is advised that you submit this form to the Department annually (and when switching employers). When you have made your 120th qualifying payment, you will need to submit the PSLF Application for Forgiveness.

▶ WILL THE FORGIVEN AMOUNT BE TAXABLE?

No, the forgiven amount is not subject to federal tax under current law.

More information about PSLF–including the Employment Certification Form and information on qualifying employers, qualifying payments, and any program updates–can be found at studentaid.ed.gov/publicservice.

DEFINE YOUR STRATEGY.

Now that you know more about the different repayment plans and options available to federal student loan borrowers, it is time to define a repayment strategy that works for you.

Begin by asking yourself a few questions:

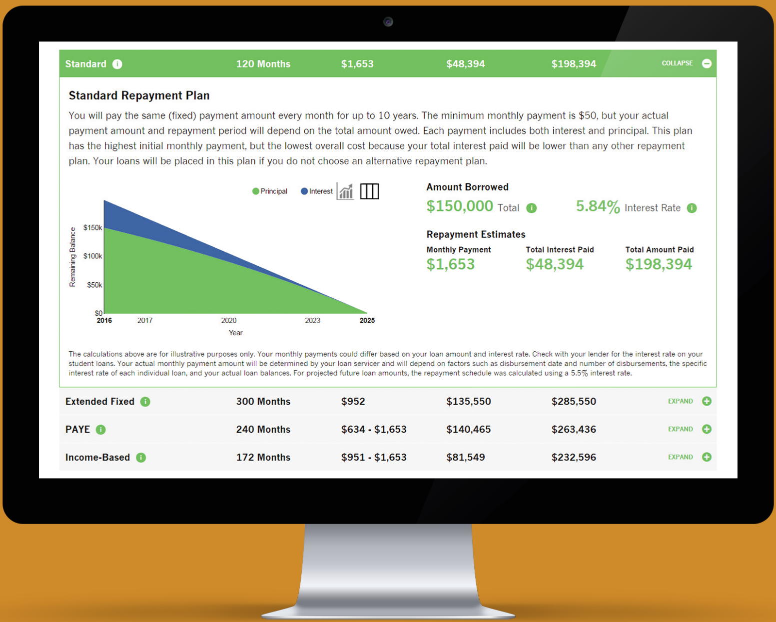
- **WHEN DID YOU BORROW YOUR LOANS?**
  Date of borrowing can affect repayment plan eligibility
- **WHAT TYPES OF LOANS DO YOU HAVE? FFEL OR DIRECT OR BOTH?**
  Loan type can affect repayment plan eligibility
- **ARE YOU MARRIED?**
  Tax filing status can affect payment calculation
- **WHAT OTHER DEBT OBLIGATIONS DO YOU HAVE?**
- **WHAT IS YOUR CAREER PLAN?**

As you go through the different repayment options, also consider the following:

- Based on the amount you have borrowed and your projected career path, is there anything else about your future you want to consider today?
  You can always change repayment plans
- Do you want/need to consider consolidation to be eligible for a different repayment plan?
- How will changes to your employment, marital status, family size and/or tax filing status affect your repayment strategy?

ACCESSLEX STUDENT LOAN CALCULATOR

With the help of our Student Loan Calculator, you can explore the estimated payments under each of the plans available to you and make a decision that is truly best for your situation and your goals.



Bookmark and visit **AccessLex.org/calculator** throughout your journey!

MANAGE YOUR PAYMENTS.

No matter which plan you choose to meet your repayment goals, it's important to proactively manage your payments.

The best way to do so is to choose the right plan for your financial success. However, if you have difficulty making your student loan payments along the way, remember that you have options.

Depending on your situation, you may be eligible for a **deferment** or **forbearance.**

The first step is to reach out to your student loan servicer as soon as possible. Your servicer will manage all of the billing associated with your student loan, so you'll make payments to them directly. If you need help making your payments, your servicer can work with you to come up with a solution. Find your servicer(s), including their contact information, by logging into **NSLDS.ed.gov**.

DEFERMENT

When your loan is deferred, repayment of the principal and interest of your loan is temporarily suspended. If you choose to defer your student loan, you'll remain in good standing on your loan obligation—i.e., not delinquent or in default. Deferments are not automatic, so you'll need to submit a request to your loan servicer.

If you're enrolled in school at least half-time and you would like to request an in-school deferment, contact your school's financial aid office as well.

Deferment application forms should be available on your loan servicer's website. If you do not know which entity services your loan(s), visit the National Student Loan Data System at **NSLDS.ed.gov** to find out.

The federal government may pay the interest on your loan during a period of deferment if it is a Federal Perkins or subsidized loan, but it will not do so for unsubsidized or PLUS loans. In those cases, you can pay the interest during a deferment or you can allow the interest to accrue (accumulate). If you decide not to pay the interest on your loan during deferment, it will be capitalized (added to your principal balance), and the amount you pay in the future will be higher.

REMEMBER!

You must complete an annual recertification for IDR plans.

FORBEARANCE

If you have difficulty making your scheduled loan payments, but you don't qualify for a deferment, your loan servicers may be able to grant you a forbearance. With a forbearance, you may be able to stop making payments or reduce your monthly payment for up to 12 months. Before pursuing forbearance, it may make more financial sense to pursue IDR plans. Remember, your payments are based on your income and family size and a qualifying payment could be $0. That zero-dollar payment counts toward the years of forgiveness for that given repayment plan. And IDR plans may provide some interest subsidy.

THE EXTRA MONEY QUESTION

If you find yourself to have a little extra money, consider the following in conjunction with your personal situation and future financial goals. Should you:

- **Build your emergency fund?**
- **Pay off your student loan(s)?**
- **Pay off your credit card debt?**
- **Put money toward retirement?**
- **Pay down your mortgage?**
- **Save for your child(ren)'s college?**

FIND YOUR STUDENT LOAN SERVICER.

Visit and log into the National Student Loan Data System at NSLDS.ed.gov.

FEDERAL LOAN PREPAYMENT

If you choose to make extra payments on your student loans, you can reduce the interest that accrues on your outstanding balance and reduce the overall amount you'll pay on your loan—without penalties.

Just like regular payments, all prepayments are processed through your student loan servicer. Your servicer will apply your payments toward any outstanding charges, collection costs, fees and interest before applying funds to the outstanding principal. Once those costs are covered, you can choose to have your prepayment applied evenly across all loans (if you have more than one), or have the entire amount dedicated to one loan.

▶ BE STRATEGIC

- Consider the benefit of targeting prepayments to the principal of your most expensive loan first (typically, those with the highest interest rates).
- Unless you offer specific direction, your prepayment will be applied to future monthly payments and will not automatically pay down your principal.

If you'd like to prepay your loans, contact your servicer or check their website to find answers to questions such as:

- **What is the current outstanding balance of my loan?**
  This is particularly important if you are making a lump sum prepayment.
- **Can I include a prepayment with my regular monthly payment, or should I send it as a separate payment?**
- **What's the best way to specify how my prepayment should be applied?**

Check back with your federal student loan servicer in a week or so to ensure the prepayment was applied properly, and correct any prepayment issues if necessary. Keep records of all of your communications with your servicer, and of any prepayments you make.

SET YOURSELF UP FOR FUTURE SUCCESS.

Regardless of which repayment plan you choose when you enter repayment, you can change to a different one if it better aligns with your personal and financial goals.

Remember, you have choices. To ensure that you are setting yourself up for future success, review your repayment choices at strategic checkpoints.

LIFE EVENT CHECKPOINTS

Your life will change, so make sure you review your options when any of the following life events happen:

- Change in job
- Change in salary (up or down)
- Change in relationship status
- Change in family size
- Financial windfall
- Financial emergency

YEARLY CHECKPOINTS

Even if you don't experience any life changes, it's important to conduct a financial wellness check each year to make sure you are still on track to achieve your financial goals.

☑ **Income-Driven Repayment plans**

Complete and submit the appropriate documentation to verify your family size, tax filing status and income each year.

☑ **Public Service Loan Forgiveness**

Complete and submit the Employment Certification form each year to ensure that you are on the right track to receive PSLF.

AccessLex INSTITUTE®

EMPOWERING THE NEXT GENERATION OF LAWYERS®

AccessLex Institute®, in partnership with its nearly 200 nonprofit and state-affiliated ABA-approved Member law schools, has been committed to improving access to legal education and to maximizing the affordability and value of a law degree since 1983. The AccessLex Center for Legal Education Excellence® advocates for policies that make legal education work better for students and society alike and conducts research on the most critical issues facing legal education today. The AccessLex Center for Education and Financial Capability® offers on-campus and online financial education programming and resources to help students confidently manage their finances on their way to achieving personal and professional success. AccessLex Institute is a nonprofit organization with offices in West Chester, Pennsylvania, and Washington, D.C., and with accredited financial counselors throughout the U.S.