

STATE CONSOLIDATION PROGRAMS

North Carolina (http://www.cfnc.org/onlineapps/consolidation/start_consolidation.jsp)

- Loans with balances under \$60,000 are given an interest rate reduction of .30% if you choose to sign up for automatic payment and loans with balances over \$60,000 a rate reduction of .40% if you sign up for automatic payment. Please note that this is for any loans consolidated after April 1, 2008.
- Need North Carolina connection (don't worry, it's easy) – your “connection” to the state can be established by opening a college savings plan (529 Plan) in North Carolina. You can set one up for yourself (you're the beneficiary) or you can set one up for a child, niece, nephew, etc. where you are the participant. Anyone living anywhere is eligible to open a NC 529 plan (<http://www.cfnc.org/site/savings>) – you can open an account with as little as \$25.

If you are thinking about consolidating your loans post-graduation please make sure to compare your options including Direct Loans as well as any other Federal loan consolidation lender.