

Expert Urges Caution When Dealing With Student Loan Debt

(KAIR)--As millions of students leave college and make their way into the work world, many may find themselves facing sizable student loans that may take years to repay.

Since those debts can be considerable, as students continue to borrow in order to complete their education. Many look for any kinds of help to pay those loans off. However, caution is urged when dealing with organizations who promise that quick payoff.

Brett Lindquist is the Chief Marketing and Sales Officer for Great Lakes, a non profit organization working to help former students pay off debt. He says facing these debts can be overwhelming for some as it is something very new to them. They may also be confused about who exactly their loan servicer is. Lindquist says that if they are in this situation, they can be susceptible to the sales pitch of companies looking to take advantage of them.

Lindquist says these organizations often will use less than reputable tactics, such as mischaracterizing government programs as their own, and not being up front about what kinds of fees may be involved. He says what they are really doing is selling a one size fits all approach, when in reality, no one person or loan is the same.

Lindquist advises anyone working with a student loan service to not grant them power of attorney, as this can be used to do you long term harm, as they can use that to represent your views in a legal sense.

If you have any questions about your servicer, or you are unsure who your servicer is, Lindquist recommends that you go to the National Student Loan Data System, which can be found utilizing any search engine. The NSLDS is a federal government website that helps students find all their federal student loans, and who the servicers are.

Many Signals Communications