

# STUDENT LOAN DEFAULT CAN LEAD TO:

- CAR LOAN APPLICATION - **DECLINED!**
- CREDIT CARD APPLICATION - **REJECTED!**
- HOME MORTGAGE - **TURNED DOWN!**
- PAYCHECK - **GARNISHED!**
- PROFESSIONAL LICENSE - **REVOKED!**
- JOB APPLICATION - **DENIED!**
- GOVERNMENT JOB - **TERMINATED!**
- TAX REFUND CHECK - **INTERCEPTED!**
- LEGAL ACTION - **INSTITUTED!**



**GAcollege411**

Helping Students Plan, Apply, and Pay for College

# THINK TWICE BEFORE DEFAULTING ON YOUR STUDENT LOAN!

**Default:** Failure to repay your loan according to the terms of your promissory note and continued failure for 270 days.

If a student loan is your first borrowing experience, consider the responsibility seriously—your ability to borrow in the future depends on it.

Defaults are reported to national credit bureaus and will remain on your credit record for up to seven years. A default can mean not being able to obtain a credit card, a car loan or a home mortgage.

For more information, contact the Georgia Student Finance Commission Default Aversion Unit; visit our website at **GCollege411.org** or call us at 770-724-9160 in metro Atlanta or toll-free at 1-800-505-4732. Our fax number is 770-724-9131.

Also visit **www.cccsatl.org** for suggestions on managing your debts.



GCollege411 is a service of the State of Georgia provided by the Georgia Student Finance Commission, the Office of the Governor, and many other partners.