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Good education is not only a need but a right of all students, right? But, what happens when instead of your good result you get denial from the universities because you cannot afford their huge fees? I know it feels hurt to get such a disappointment in life. But, no matter if one door is closed because another door remains open in front of you. Yes, you can definitely go for applying to the student loan but this is not the complete escape, because chances of getting defaulted remain there always. So, don't let your education loan turn into delinquent student loan, because life should be kept simple rather than involving into complications.

You must be thinking what complications can arise, when you delay on returning the loan amount?

Then, let me help you with this.

Well, education loans are given with a deal that the student will return it once he or she finishes his or her studies and avail a job. But, unemployment and underemployment is there to hammer the situation from all the sides and the student fails to make the repayments on time. This can bring many bad consequences, such as:

Deteriorating credit records,

Lender's torture in the form of repeated calls and visits.

Garnishment of wages.

Denial for any other financial assistance.

Bankruptcy above everything.

So, whenever you have borrowed a student loan, stay careful that you return it on time to avoid these consequences.

There is a grace period of 6 months before you start repaying the amount. This time is given, so that you can manage a job for yourself and arrange the amount to return on time. But, if you anyhow fail to return the amount, you should definitely contact your lender as soon as possible to discuss the matter with him, so that you can get a way-out.

When you fail to return a single installment, nothing goes wrong. But, if you continuously fail to return some of the installments, it makes a big difference and it turns into delinquent student loan, which means-you are in sheer danger.

In such circumstances, you can go for delaying your payments or applying to some new methods of payments. Yes, you can go for loan deferment or consolidation depending upon your financial ability.

So, whenever you are stuck around the troubles of delinquent student loans, you must go for student loan help, because staying safe is always better than facing unwanted troubles.

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Michel Smith is a freelance writer who has good information on a [student loan](#). For information on a [delinquent student loan](#) he recommends you to visit a www.mydefaultedloans.com

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