



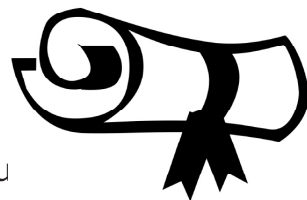
**2017**  
**GRADUATES**  
**GUIDE**

*Life After College: Health, Loan Repayment, & Getting a Job*

# GRADUATING FROM COLLEGE

## SPECIAL ENROLLMENT PERIOD 2017

***Congratulations graduates!***



Did you have health insurance through your school? Once you graduate, you may need new insurance! You have 60 days before and after the day your student health plan expires to select a new plan. So what are your options?

<p><b>Get Your Own Plan</b></p> <p>Sign up for your own plan on HealthCare.Gov! Tax credits could be available to reduce your monthly costs.</p> <p>You can select a new plan through HealthCare.gov up to 60 days before your current coverage ends, to minimize gaps in your coverage</p>	<p><b>Employer-Based Coverage</b></p> <p>If you have a job lined up that offers health insurance coverage, talk to the HR department about how to sign up!</p> <p><u>Note:</u> You may only have 30 days to enroll!</p>
<p><b>Married?</b></p> <p>Your spouse may be able to add you to their plan.</p> <p><u>Note:</u> If your spouse is on an employer plan, you may only have 30 days to sign up.</p>	<p><b>Parent's Plan</b></p> <p>If you're under 26 and your parents have insurance, you could stay on your parent's plan.</p> <p><u>Note:</u> If your parent is on an employer plan, you may only have 30 days to sign up.</p>
<p><b>COBRA Continuation Coverage</b></p> <p>You may be able to extend your current insurance with COBRA. Look for a letter from your insurer!</p>	<p><b>Get Free Coverage</b></p> <p>If you have no or low income, you may be eligible for free Medicaid coverage in certain states.</p>

***Remember!*** Compare prices before choosing a plan. Depending on your income, you may qualify for tax credits that will make it cheaper to get a plan through **HealthCare.Gov** than to extend your existing coverage.

Sign up for a plan by the end of the 60 days or you will have to wait until next fall! You may also be subject to penalties on your taxes next year. Questions? Go to **HealthCare.Gov!**

Special Enrollment Periods

Changing Jobs • **Graduating College** • Marriage • Moving • New Parents • Turning 26

[YoungInvincibles.org/Special-Enrollment](http://YoungInvincibles.org/Special-Enrollment)



# REPAYMENT PLANS!

Paying back your loans is never easy, but if you have federal loans, you may have options to make payments more manageable. The following programs allow you to lower your monthly payments, and even have your loans forgiven. They all have some common characteristics: 1) only federal loans qualify; 2) each plan lowers monthly payments based on your income; 3) in exchange for lower payments, all plans will extend the years of repayment from 10 years to 20 or 25 years, which means the loan accrues more interest over time; and 4) finally, each plan offers forgiveness of the remaining loan balance after consistent, on-time payments have been made throughout the loan period.

## UNDERSTANDING YOUR REPAYMENT OPTIONS!

### Pay As You Earn (PAYE)

If your student loan repayments are more than 10% of your income, then you may qualify for PAYE. PAYE scales payments based on income, but never exceeding 10% of your monthly income. PAYE extends the loan repayment period to 20 years, and any remaining loan balance after you have made 20 years of on-time payments will be forgiven.



### Revised Pay As You Earn (REPAYE)

REPAYE sets monthly payments at 10 percent of discretionary income, and is open to graduate student loans, unlike PAYE. If your monthly payments on your loans are not enough to cover the interest that has accrued that month, the federal government will provide you support in covering the difference. If you have not paid off your loans in full by the 20th year (undergraduate) or 25th year (graduate/professional) of the REPAYE plan, the remaining balance of your loan will be forgiven in full.

### Income-Based Repayment (IBR)

If you have older loans, you may be eligible for Income-Based Repayment, but not PAYE or REPAYE. If you took out your first loan before July 1, 2014, under IBR your monthly payments will be 15% of your income over a 25-year period.

### Public Service Loan Forgiveness



If you work in public service, you may pair one of the above programs with Public Service Loan Forgiveness (PSLF) which allows forgiveness after 10 years, half the time as the plans by themselves. In order to qualify, you must have federal Direct Loans or consolidate your loans into a Direct Consolidation loan and make 10 years of on-time monthly payments while working in a public service field. Employment at a federal, state, or local government agency or a non-profit 501(c)(3) organization definitely qualifies for PSLF, but all other types of public service employment should be verified with your loan servicer to figure out if you qualify or not.

### LOAN CALCULATOR

Loan Amount	Initial Monthly Payment- Standard	Initial Monthly Payment REPAYE	Initial Monthly Payment- PAYE	Initial Monthly Payment- IBR
\$15,000	\$150	\$99	\$99	\$149
\$25,000	\$251	\$99	\$99	\$149
\$30,000	\$301	\$99	\$99	\$149
\$50,000	\$501	\$99	\$99	\$149

This chart is an example of what you could pay with IBR, PAYE and REPAYE. Be aware that these payments are not fixed and will adjust with any changes to your household income. To find out if you qualify for any of these programs, contact your loan servicer. Remember, these plans only apply for certain federal loans. For more information about student loan repayment, visit [YoungInvincibles.Org](http://YoungInvincibles.Org).

*This Chart assumes a 3.76% interest rate with a 10-year loan term, adjusted gross income of \$30,000, and a household size of 1. (Note-3.76% reflects Direct Loan interest rates for school year 2016-2017. Interest Rates will change on July 1st of each year). To calculate your potential monthly payment under each plan, visit the [studentaid.ed.gov](http://studentaid.ed.gov) to use their repayment estimator tool.*



## Make Your Case for

# HIRING A MILLENNIAL

We know that finding a job, especially one that sets you up on a stable career path, is difficult. The Great Recession hit Millennials hard, making youth unemployment increase dramatically and wages scale back.<sup>[1]</sup> At its peak, unemployment among Millennials during the Recession was over 13 percent.<sup>[2]</sup> But while the Recession's effects are serious and lasting, we are seeing signs of recovery and new opportunities emerge. Despite the cards being stacked against us, Millennials are uniquely positioned to adapt to today's rapidly changing job market that puts a premium on technology skills, digital platforms, and interdisciplinary models. So as you prepare to polish your resume and begin the job search, consider these tips!

### What distinguishes a Millennial in the workplace?:

Even if you don't have a lot of experience, Millennials can still bring a unique perspective and skills to the workplace. Below are some facts about our generation that might spark your thinking as you build your personal job hunting pitch.

- 1. We're driving today's workforce**, having surpassed Generation X to become the largest share of our nation's workforce. [More than one-in-three](#) American workers today are Millennials.
- 2. Our influence in the marketplace is growing**, and it is estimated that Millennials hold over [\\$200 billion](#) of direct purchasing power.
- 3. We are the first generation of digital natives**, leading online communities and discussion. While we might take an occasional selfie at work, we're also consuming and contributing new content more than any other group. More than [double](#) the number of Millennials report regularly producing online content as compared to non-Millennials.
- 4. We're early adopters**, making us uniquely prepared for a shifting economy that requires digital competency and the adoption of new technologies and models. Millennials are [2.5 times more likely](#) to be an early adopter of technology than older generations.
- 5. Millennials genuinely care about doing good**. [More than half](#) of young workers report that having a job where they could make an impact was important to their happiness. Outside of work, young adults are devoting their time to giving back, with [nearly half](#) of those surveyed reporting having volunteered that year.

### Young Invincibles' own Millennial staff gives their best advice to fellow young adult job seekers:



"Consider building a website summarizing your skills & experiences. You could include typical materials like your resume and references, but also more creative content like testimonials, videos, or graphics." - Tom, Deputy Policy Director

"Focus on highlighting your transferable skills. Identify the skills needed for your desired job and how your education and past work experiences have allowed you to develop them, even if in a different field or area of study. Matching up your abilities with the employer's needs will help your case, even if it isn't a perfect fit at first consideration. For example, if you're applying for an office job without much office experience, be sure to highlight "soft skills" you may have learned in another environment -- such as professional etiquette, customer service, and time management." - Colin, Strategic Campaigns Advisor

"It's time to lose that email address you created in high school or your college account that may expire after graduation. Make sure your email address is professional -- that means get rid of 'skater4life1234@email.com' -- and incorporates some part of your name." - Cristina, Deputy Training Director

"We all know it's important to keep your social media profiles clean of material that may hurt you -- but consider using Twitter and other platforms to showcase your knowledge and interest in the field you're looking to break into. According to a [2014 survey](#) of employers, 93 percent reported checking out a candidate's social media profile - with 88 percent looking for industry related posts." - Erin, Training Director



[1] 15 Economic Facts About Millennials (Washington, DC: White House Council of Economic Advisers, 2014), 16, 23, 25, accessed February 15, 2016, [https://www.whitehouse.gov/sites/default/files/docs/millennials\\_report.pdf](https://www.whitehouse.gov/sites/default/files/docs/millennials_report.pdf).  
[2] Ibid.