

# Inside BUSINESS

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## New graduates have new options for student debt management



All too often, new graduates can find themselves in serious financial trouble – trouble they cannot see their way out of. Chad T. Van Horn of the Ft. Lauderdale's Van Horn Law Group, is very passionate about ensuring these young people keep their heads above stormy financial waters.

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**FORT LAUDERDALE** - College graduation is a time of joyous change for young people in South Florida and across the country who are eager to enter the proverbial real world. But the graduation season of celebration comes to a screeching halt for many who are staring down the barrel of tens of thousands of dollars in debt, with in many cases no, or very low, income.

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"So many times these kids graduate with no idea how to begin the process of managing their student debt," explained Van Horn. "Typically, this lack of knowledge leads to defaulting on loans and/or stressful calls from collection agencies. If our young people knew there is an easier way to stay afloat, I know they would take advantage of it."

Van Horn recently had a brief but memorable opportunity to speak with President Barack Obama about the current scenario facing new college graduates of rising student debt and decreasing income.

"This is a nationwide issue that is even on our President's mind," Van Horn recalled. "Surely, a crisis that is so far-reaching is one that should inspire established members of the community to find ways to help."

Chad Van Horn's passion led to the launch of an informative starting point for student debt counsel.

Van Horn hopes a visit to his web site will be the first step for many young people on their journey towards smart student loan management.

"I was literally drowning in my student debt, with no sign of a life vest," said Steven Kennedy, one of Van Horn's clients. "Chad and his team made so easy the seemingly insurmountable task of finding the right payment plan, and sticking to it. I couldn't have done it on my own, and I know my entire fut-

ure was in jeopardy if I didn't get my loans on track."

Because handling student debt correctly can mean the difference between a carefree entrance into the working world and a daily stress-fest of garnished wages and calls from collection agencies, Van Horn provides invaluable advice to young people with outstanding student loans.

### 1 - DON'T DEFER PAYMENTS!

Although it may seem ideal to simply not think about the debt until one can afford it, deferring payments can be a very costly mistake.

### 2 - CONSULT AN EXPERT!

There are many "businesses" out there that are all too willing to capitalize on students who are unsure of how to go about the loan repayment process. Van Horn urges all students to consult an attorney for the best advice. Most attorneys will offer a free initial consultation, and payment for legal services will prove to be less expensive than attempting to pay back an insurmountable loan.

### 3 - PAY OFF PRIVATE LOANS BEFORE FEDERAL LOANS!

Private loan terms tend to be far less forgiving than those of federal loans, so Van Horn stresses that students should pay off their higher-interest rate and lower-interest-rate private loans before digging into their federal loans.

### 4 - DON'T IGNORE YOUR LOANS!

So many students begin their "adult" lives in financial hardship and simply ignore their student loans because they can't afford the payments. Van Horn says consolidation can help one's credit rating, and sometimes \$0/month payment plans can be established. Ignoring loans will have drastic impacts on a new grad's ability to rent an apartment, lease/buy a car, and/or secure a mortgage in the future. By meeting with an expert to devise a plan that works, student loans don't have to add



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**Chad T. Van Horn,  
FT. LAUDERDALE'S VAN HORN  
LAW GROUP**

undue stress to a new adult life.

Van Horn Law Group is a leading South Florida-based corporate and personal bankruptcy firm known for successfully guiding individual and corporate clients through their debt relief, bankruptcy, and foreclosure process. Founding attorney Chad T. Van Horn, Esq., a recipient of the AV Preeminent Peer Review Rating from Martindale-Hubbell, established the firm to better serve the South Florida community in matters dealing with the pressures of financial loss regardless of how complex their cases may be.

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