



STUDENT LOAN EXIT COUNSELING

Borrower Information

Name (Please print clearly)	Social Security Number	Driver's License Number and State
Permanent Street Address	Permanent Email Address	
City/State	ZIP Code	Permanent Telephone Number

Read This Section Carefully. I understand the following information about my student loan(s):

- I must repay my loan(s), including accrued interest and any fees. I must repay my loan(s) even if I don't complete my program of study or fail to complete my program of study within the regular time for program completion, if I am dissatisfied with my education, or if I am unable to get a job after I complete my program.
- I must repay my loan(s) within 10 years, unless my loans are consolidated, or I have selected special repayment options, such as income-based or extended repayment, or have qualified for a deferment or forbearance.
- If I have received more than one loan under a single Master Promissory Note, by signing the MPN, I agreed to repay all of these loans.
- I may prepay or accelerate the repayment of some or all of my loan(s) without penalty.
- I may change repayment plans by contacting my lender.
- My minimum monthly payment will depend on the type of loan(s) I received, the repayment plan I select, and the total amount owed, but generally will not be less than \$50 per month.
- I have been advised of the typical monthly repayment amount based on a range of student levels of indebtedness or the average indebtedness of Stafford and/or PLUS loan borrowers at my school or in my program of study.
- For each repayment option, I have been provided with sample information showing anticipated monthly payment amounts, interest costs, and total payments based on a range of student levels of indebtedness or the average indebtedness of Stafford and/or PLUS loan borrowers at my school or in my program of study. (See back of this form for repayment options and repayment-related information specific to each type of loan.)
- The prevailing interest rate, fees, and repayment terms and conditions are specified in the Master Promissory Note and/or the loan disclosure statement that I received.
- I must notify my lender, or in the case of Perkins loans, the school, if I:
 - Change my name.
 - Change my address or telephone number.
 - Change my references.
 - Change my Social Security number.
 - Change my employer.
- I will be notified, in writing, if any of my loans are sold, transferred or assigned to another lender. I must direct all future correspondence to that lender.
- If I qualify, I may apply to my lender for a deferment (a postponement of principal payments on my loan). (See back of this form for details on deferment options.)
- If I do not qualify for a deferment and am unable to make payments on my loan, I may request forbearance from my lender. I understand that forbearance is a special option that my lender may provide if I experience financial hardship or meet certain other criteria. (See back of this form for details on forbearance.)
- If I pay qualifying interest on my loans during a tax year, I may be eligible to deduct up to \$2,500 from my federal income tax liability.
- I may be eligible for a full or partial discharge, forgiveness, or cancellation of my loan(s) under special circumstances. (See back of this form for details on loan discharge, forgiveness, and cancellation.)
- If I fail to repay a loan, I will be considered in default, and the following may result:
 - My default status will be reported to national consumer reporting agencies and have a negative effect on my credit rating for seven years.
 - The entire unpaid amount of my loan, including interest, will become due and payable immediately.
 - My federal and state income tax refunds and other federal payments may be withheld.
 - I will lose deferment, forgiveness, and repayment options.
 - My wages may be garnished.
 - I will assess collection costs, including attorney fees.
 - I may be ineligible to receive any further federal or state financial aid.
 - I may lose or be ineligible to obtain a state professional license in my field.
 - I may be sued.

Reference Information

Name of Nearest Relative	Relationship	Address	City/State/ZIP	Telephone Number
Personal Reference	Relationship	Address	City/State/ZIP	Telephone Number
Personal Reference	Relationship	Address	City/State/ZIP	Telephone Number
Expected Employer		Address	City/State/ZIP	Telephone Number

I have read and understand all the information on this form (front and back). I have completed all requested items truthfully and accurately, and I have received loan counseling, including repayment option and debt management information.

Student's Signature	Date	Financial Aid Administrator's Signature	Date
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