

***Terms & Conditions under Which Students Receive Federal Student Aid Loans***

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Information regarding the National Student Loan Data System (NSLDS) and how a borrower can access and monitor his or her loan records

Name and contact information of the person the student may contact for questions regarding rights and responsibilities or loan terms and conditions

### ***The Financial Aid Loan Exit Counseling***

Students are required to attend a Financial Aid Loan Exit Counseling session prior to graduating or shortly before the student ceases enrollment of at least half-time study. Students who seek to withdraw from the school should see the financial aid office to get information, an exit interview must also be completed online at [https://studentaid.gov/h/manage\\_loans](https://studentaid.gov/h/manage_loans). Several topics presented at the entrance counseling session are again reviewed during the exit counseling. Exit counseling is required for all graduated, withdrawn, or dismissed students prior to exiting the institution as well when a student ceases to attend at least half-time. If a student leaves school or chooses to postpone their education, the student should meet with a Financial Aid Administrator to understand the financial impact of this decision and complete loan exit counseling. Exit counseling includes the following information:

- Explanation of all repayment plans available

- Comparative analysis of the features of each type of repayment plan, including average projected monthly payments and the difference in interest and total payments

- Explanation of the terms and conditions to obtain full or partial loan forgiveness or discharge

- Explanation of the terms and conditions the borrower may obtain a deferment or forbearance

- Debt management strategies to assist the student in successful loan repayment

- Information regarding the average anticipated monthly repayment amount based on the student loan borrower's actual indebtedness or the average indebtedness of student borrowers in the same academic program receiving the same types of loans

- A review of the use of the Master Promissory Note (MPN) and the student's obligation to repay the loan

- Explanation of the student's responsibility to repay the loan even if: the student did not complete the program or did not complete the program within the regular completion time for that program, is unable to obtain employment, or is dissatisfied with the school or education received.

- Explanation regarding the consequences of default, including adverse credit reports, federal offset, other federal delinquent debt collection procedures and litigation under federal law

- Effects of loan consolidation, including the effect on total interest and fees to be paid, length of the repayment term, effect on borrower benefits on underlying loans (grace periods, deferment, loan forgiveness, and loan discharge), and option to prepay or change repayment plans.

- Explanation of the tax benefits available to the student

- Information concerning the National Student Loan Data System (NSLDS) and how the student can utilize NSLDS to access his or her records

- Information regarding the availability of the Student Loan Ombudsman's Office

### ***Loan Deferments for Borrowers***

Students should visit the financial aid office for the terms and conditions under which students receiving federal education loans may obtain a deferment for repaying student loan debt. This information is also available online at [https://studentaid.gov/h/manage\\_loans](https://studentaid.gov/h/manage_loans).

### ***Loan Deferments for Certain Individuals***

Loan deferment terms and conditions are further defined for those serving in the Peace Corps; under the Domestic Volunteer Service Act; and as a volunteer for a tax-exempt organization of demonstrated effectiveness in the field of community service. These individuals should visit the financial aid office for additional information. Additional information is also available on the Federal Student Aid website at [https://studentaid.gov/h/manage\\_loans](https://studentaid.gov/h/manage_loans).

### ***Student Loan Borrower Rights and Responsibilities***

Student Loan Borrower Rights and Responsibilities for education loans can lead to a brighter future, but they need to be used carefully. Never borrow more than you need and be aware of your rights and responsibilities. Additional information and questions will be addressed during your financial aid appointment at your school, during the enrollment process. Students that are experiencing issues or have questions about their Direct Loans should contact their campus financial aid office for assistance.

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Students that are not able to resolve issues