

Student Loan Interview

Entrance_____

Exit_____

Please Print All Entries

Name _____ Telephone _____ ID#/Social Security No. _____

Permanent Home Address _____ City/State _____ Zip Code _____

Drivers License Number _____ State Issued _____

Entrance Interview Information

CHECK HERE**I understand the following information regarding my student loan:**

1. I understand I am obligated to repay my loan even if I do not complete the program, am unable to obtain employment, or am otherwise dissatisfied with the education or other services received.
2. I must repay my loan(s) with all accrued interest and deducted fees.
3. I have a maximum of ten (10) years to repay my loan (unless my loans are consolidated).
4. I may repay all or part of my loan without penalty.
5. The minimum monthly payment for the loan is \$50.00, but can be more depending on the amount borrowed.
Repayment will begin as follows:
Federal Stafford Loan Borrowers – following a six month grace period.
Federal Unsubsidized Borrowers – following a six month grace period.
For 7% loans, one year or nine month grace period.
Federal SLS Borrowers – within 60 days of the last disbursement, unless a deferment has been arranged.
6. The interest rate for my loan is specified in the Loan Guarantee and Disclosure Statement.
7. I must notify my lender, in writing, within ten (10) days, if I:
♦Change my name ♦Change my address ♦Change my telephone number
♦Change my graduation date ♦Transfer to another school
♦Enroll for less than half time ♦Withdraw from school
8. I will be notified, in writing, if my loan is transferred to a new holder. I must direct all future correspondence to that new holder.
9. If I am qualified for a deferment (or postponement) of my loan payments, I must contact my lender to apply.
10. If I do not qualify for a deferment, and am unable to make payments on my loan, I may request forbearance from the holder of my loan. **Forbearance is a lender option; it is not a student entitlement.**
11. If I fail to repay my student loan, I will be considered in default and the following may result:
- It will be reported to a National Credit Bureau and have a negative effect on my credit rating
 - The entire unpaid amount of my loan, including interest and costs of collection may become due and payable immediately.
 - I will be ineligible to receive additional federal financial aid funds.
 - My federal and state income tax refunds may be withheld.
 - My wages may be garnished.

I have read and understand the above information. I have received counseling and information regarding repayment information, debt management, and default prevention.

Student Signature _____ Date _____

Exit Interview Information

Nearest Relative _____ Telephone _____

Complete Address of Above Person _____

Future Employer (If Available) _____ Telephone _____

Complete Address _____

Driver's License Number _____ State Issued _____

Complete below any information previously provided which has since changed:

Name _____ Reference Information _____

Address _____ Other _____

I have read this form and understand the meaning and intent of the information. I have received loan counseling including repayment options and debt management information and/or have seen a default prevention video.

Student Signature _____ Date _____