

## BORROWER INFORMATION – COMPLETE FOR ENTRANCE AND EXIT INTERVIEW

Name of Borrower		
Telephone Number (including area code)	Social Security Number	
Permanent Home Address		
City	State	Zip Code
School Name		
Graduation Date (Expected or Actual)	Driver's License Number and State	

## ALL BORROWERS READ AND COMPLETE THIS SECTION FOR ENTRANCE AND EXIT INTERVIEW

I understand the following information regarding my student loans: *(Check each box)*

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li><input type="checkbox"/> 1. I must repay my loan(s) with all accrued interest and deducted fees.</li> <li><input type="checkbox"/> 2. I must repay my loan(s) even if I don't complete my education, I am not satisfied with my education, or I cannot find employment.</li> <li><input type="checkbox"/> 3. I may prepay all or part of my loan(s) without penalty.</li> <li><input type="checkbox"/> 4. The minimum monthly payment is \$50, but may be more depending on the amount borrowed. Repayment will begin following a six month grace period.</li> <li><input type="checkbox"/> 5. I have a maximum of 10 years to repay my loan(s) (unless my loans are consolidated).</li> <li><input type="checkbox"/> 6. I may contact my holder to request information regarding other repayment options including graduated, income sensitive or extended repayment and loan consolidation.</li> <li><input type="checkbox"/> 7. The interest rate for my loan(s) is specified on my disclosure statement.</li> <li><input type="checkbox"/> 8. I will be notified in writing if my loan is transferred to another holder or servicer at a different address. I must direct all future correspondence to that new holder.</li> <li><input type="checkbox"/> 9. I must notify my lender or holder within 10 days, if I: change my address, change my name, withdraw from school, change my telephone number, change my graduation date, drop below half-time enrollment, or transfer to another school.</li> <li><input type="checkbox"/> 10. The Master Promissory Note (MPN) may only need to be signed once, if I remain with my initial lender, or I may need to sign a new note annually. My school will instruct me on that and on how to request a loan each year for which I want a loan.</li> <li><input type="checkbox"/> 11. If I qualify, I may apply for a deferment (postponement) of my loan payments.</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> 12. If I do not qualify for a deferment and am unable to make loan payments as scheduled, I may request a forbearance from the holder of my loan.</li> <li><input type="checkbox"/> 13. If I fail to repay my student loan, I will be considered in default and the following may result:                     <ul style="list-style-type: none"> <li>• It may be reported to a National Credit Bureau and have a negative effect on my credit rating that will remain on my record for 7 years. I may be ineligible to make major credit purchases—e.g., a new car or home.</li> <li>• The entire unpaid amount of my loan(s), including interest, may become due and payable immediately.</li> <li>• My federal and state income tax refunds may be withheld.</li> <li>• My wages may be garnished.</li> <li>• I may be ineligible to receive any additional federal or state financial aid funds.</li> <li>• My license to practice may be revoked or not renewed.</li> </ul> </li> <li><input type="checkbox"/> 14. If I have an unresolved issue about my loan, I should contact the holder of my loan. If my issue continues to be unresolved, I can contact the Federal Department of Education Student Loan Ombudsman's Office at 1-877-557-2575 or <a href="http://ombudsman.ed.gov">ombudsman.ed.gov</a> for assistance. See reverse side of the borrower's copy of this form for further details.</li> </ul> <p>* I have read this form and understand the full meaning and intent of the information. I have received loan counseling and/or have seen a default prevention video.</p> |
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\*STUDENT SIGNATURE – ENTRANCE INTERVIEW

DATE

## FOR EXIT INTERVIEW, PLEASE COMPLETE THIS SECTION

Relative	1) Reference Name
Complete Address	Complete Address
Phone Number	Phone Number
Future Employer (If Known)	2) Reference Name
Employer Complete Address	Complete Address
<b>REMINDER: If you decide to return to school, your Master Promissory Note is valid for 10 years from the initial date you signed the MPN.</b>	Phone Number

## FOR USE BY THE FINANCIAL AID OFFICE

Total Loan Amount	1st Disbursement	2nd Disbursement	3rd Disbursement
Loan Type	Lender Name		Lender Phone Number
Guarantor Name	Guarantor Phone Number	Servicer Name	Servicer Phone Number

\*STUDENT SIGNATURE – EXIT INTERVIEW

DATE

FINANCIAL AID OFFICE SIGNATURE

DATE

# ESTIMATED REPAYMENT CHART

Repayment Balance	3.37%			4.17%			5%			6%			7%			8.25%			9%		
	Pmt	#of Months	Total Interest	Pmt	#of Months	Total Interest	Pmt	#of Months	Total Interest	Pmt	#of Months	Total Interest	Pmt	#of Months	Total Interest	Pmt	#of Months	Total Interest	Pmt	#of Months	Total Interest
\$ 1,000	\$50*	21	\$31	\$50*	21	\$38	\$50*	21	\$46	\$50*	22	\$56	\$50*	22	\$66	\$50*	22	\$80	\$50*	22	\$88
\$ 2,000	50*	43	125	50*	44	157	50*	44	192	50*	45	237	50*	46	284	50*	47	347	50*	48	387
\$ 2,625	50*	57	219	50*	59	278	50*	60	344	50*	62	428	50*	63	518	50*	66	643	50*	67	724
\$ 3,000	50*	66	290	50*	68	370	50*	70	459	50*	72	576	50*	75	703	50*	78	822	50*	81	1,001
\$ 3,500	50*	79	402	50*	81	517	50*	83	647	50*	87	819	50*	91	1,012	50*	96	1,290	50*	100	1,482
\$ 4,000	50*	118	537	50*	94	695	50*	98	876	50*	103	1,121	50*	109	1,404	50*	117	1,827	51	120	2,080
\$ 5,000	50*	120	878	51	120	1,123	53	120	1,364	56	120	1,661	58	120	1,967	61	120	2,359	63	120	2,601
\$ 5,500	54	120	986	56	120	1,236	58	120	1,500	61	120	1,827	64	120	2,163	67	120	2,595	70	120	2,861
\$ 6,000	59	120	1,076	61	120	1,348	64	120	1,637	67	120	1,993	70	120	2,360	74	120	2,831	76	120	3,121
\$ 6,625	65	120	1,188	68	120	1,488	70	120	1,807	74	120	2,201	77	120	2,606	81	120	3,126	84	120	3,446
\$ 7,500	74	120	1,345	77	120	1,685	80	120	2,046	83	120	2,492	87	120	2,950	92	120	3,539	95	120	3,901
\$ 8,000	79	120	1,435	82	120	1,797	85	120	2,182	89	120	2,658	93	120	3,146	98	120	3,775	101	120	4,161
\$ 8,500	84	120	1,524	87	120	1,910	90	120	2,319	94	120	2,824	99	120	3,343	104	120	4,011	108	120	4,421
\$ 10,000	98	120	1,793	102	120	2,247	106	120	2,728	111	120	3,322	116	120	3,933	123	120	4,718	127	120	5,201
\$ 15,000	147	120	2,690	153	120	3,370	159	120	4,092	167	120	4,984	174	120	5,900	184	120	7,077	190	120	7,802
\$ 17,125	168	120	3,071	175	120	3,847	182	120	4,671	190	120	5,690	199	120	6,735	227	120	8,729	217	120	8,907
\$ 18,500	182	120	3,318	189	120	4,156	196	120	5,047	205	120	6,147	215	120	7,276	227	120	8,729	234	120	9,622
\$ 20,000	197	120	3,587	204	120	4,493	212	120	5,456	222	120	6,645	232	120	7,866	245	120	9,437	253	120	10,402
\$ 30,000	295	120	5,380	306	120	6,740	318	120	8,184	333	120	9,967	348	120	11,799	368	120	14,155	380	120	15,603
\$ 38,500	378	120	6,904	393	120	8,649	408	120	10,502	427	120	12,791	447	120	15,142	472	120	18,166	488	120	20,024
\$ 40,000	393	120	7,173	408	120	8,986	424	120	10,911	444	120	13,290	464	120	15,732	491	120	18,873	507	120	20,804
\$ 50,000	491	120	8,967	510	120	11,233	530	120	13,639	555	120	16,612	581	120	19,665	613	120	23,592	633	120	26,005
\$ 60,000	590	120	10,760	612	120	13,480	636	120	16,367	666	120	19,935	697	120	23,598	736	120	28,310	760	120	31,207
\$ 100,000	983	120	17,934	1,021	120	22,466	1,061	120	27,279	1,110	120	33,225	1,161	120	39,330	1,227	120	47,183	1,267	120	52,011
\$ 138,500	1,361	120	24,838	1,413	120	31,115	1,469	120	37,781	1,538	120	46,016	1,608	120	54,472	1,699	120	65,349	1,755	120	72,035

NOTES: ■ Payments and interest figures are both rounded to the nearest whole dollar and will not reflect your actual payment amount. ■ Current repayment rate for Federal Stafford loans is 3.37%. Current Federal PLUS loan repayment rate is 4.17%. Rates change annually, effective July 1 of each year. ■ Assumes 30 days per month and a 360-day calendar year. ■ Assumes no payments have been made while in school. ■ Chart does not include capitalization of accrued interest, which occurs at the end of the grace or deferment period, so monthly payments and total interest may be higher for those loans.

\* Minimum \$50 payment is shown. Last payment may be less than \$50. Making payments greater than minimum will result in lower total interest costs and a shorter loan repayment term.

## NSLDS Access For Students

The National Student Loan Data System (NSLDS) is the U.S. Department of Education's central database for student aid. It provides a centralized view of loans and grants that are tracked through their cycle from approval through repayment. Financial aid data is accessible online at [www.nsls.ed.gov](http://www.nsls.ed.gov) 24 hours a day, 7 days a week for review of loan and/or grant amounts, outstanding balances, loan status and disbursement information. Or, contact the Federal Student Aid Information center toll-free at 800-4-FED-AID (800-433-3243) Monday through Friday, from 8 a.m. to Midnight (ET) and Saturday, from 9 a.m. to 6 p.m. (ET).

## Repayment Plan Options Available To You

**Standard Repayment** — Allows you to make fixed, equal monthly payments depending on your original loan amount. Payments will be at least \$50 per month and the repayment term cannot exceed 10 years.

**Income-Sensitive Repayment** — Allows you to increase or decrease your monthly payment amount each year as your income rises or falls.

**Graduated Repayment** — Allows you to make reduced monthly payments at the start of the repayment period and gradually become larger later.

**Extended Repayment** — Allows you up to 25 years to repay if your Federal Stafford loan debt is at least \$30,000. (This is available if you were a new Federal loan borrower with one or more of these loans first disbursed on or after October 7, 1998.)

## Loan Consolidation

This is another repayment option that allows you to consolidate your federal student loan debt into one loan, and it keeps you from having to make multiple monthly payments. Loans eligible for consolidation include FFELP Loans (Stafford, PLUS, SLS, Consolidation), FDLP Loans (Stafford, PLUS Consolidation), FISL, Perkins Loans, Health

Professions Student Loans, Nursing Student Loans and Health Education Assistance Loans. The maximum repayment period on consolidation loans is based on your total education debt, which may include student loans that you are not consolidating. The interest rate is fixed and is a weighted average of the loans being consolidated, rounded up to the nearest 1/8<sup>th</sup> of a percent, and is capped at 8.25%.

### A CONSOLIDATION LOAN MAY:

- Extend repayment up to 30 years
- Lower your monthly payments
- Have higher interest costs using a weighted average of your loans
- Not qualify for certain deferments
- Not include private loans and other consumer debt

Check with your loan servicer for more information.

## Deferment and Forbearance

If you are experiencing difficulty in making your student loan payments, you may qualify for a **deferment** or **forbearance**. A deferment is an entitlement, and if you meet specific criteria and demonstrate eligibility, you may not be denied a deferment. You are not required to make payments during a deferment; if you have a **subsidized** Federal Stafford loan, the government will pay interest that accrues during a deferment. Borrowers are responsible for interest that accrues on an **unsubsidized** Federal Stafford loan during a deferment. Check with your loan servicer for further details.

### LOANS MAY BE DEFERRED IF YOU:

- Pre-enroll in school at least half-time
- Are unemployed
- Experience economic hardship
- Engage in a graduate fellowship program
- Are involved in rehabilitation training

A **forbearance** allows you to temporarily postpone your payments, extend the period of time allowed to make your payments, or allow you to temporarily make smaller payments. You are responsible for the interest that accrues during the forbearance period regardless of your loan type.

Common situations for which a discretionary forbearance may be granted include:

- Personal problems (such as economic hardship) which are affecting your ability to make scheduled payments
- Unemployment (if you've already used the maximum time allowed for that deferment)
- Poor health or disability when you may not qualify for disability deferment criteria
- Request for a change of payment amount or payment due date on a loan that requires the lender to bring your loan current

Other possible forbearance situations include the following:

- Medical or dental internship/residency
- Debt exceeds monthly income
- Department of Defense loan repayment program
- Bankruptcy filing
- Serving in a national service position such as Americorps
- Natural disasters
- Local or national emergency
- Closed school
- Military mobilization
- Teacher loan forgiveness program

## Loan Discharge

Federal student loan debt is cancelled entirely if a Stafford or PLUS loan borrower dies, or the student for whom a parent obtained a PLUS loan dies. Other conditions in which student loan debt may be discharged either partially

or in full include bankruptcy filing, school closure, false loan certification, an unpaid refund from a school, and total disability. For federal consolidation loans made with a spouse, the underlying loans attributed to a spouse who becomes permanently disabled may also be discharged. Check with your loan servicer for further details.

## Office of the Ombudsman

The Federal Office of Student Financial Assistance's Ombudsman works with student loan borrowers to informally resolve loan disputes and problems. Its goal is to facilitate and provide creative options/alternatives for borrowers needing assistance with federal loans. If you can't resolve a dispute on your own, you should contact this office for more assistance:

**U.S. Department of Education  
Student Financial Assistance  
FSA Ombudsman  
830 First Street, NE  
Fourth Floor  
Washington, DC 20202-5144**

Phone: 1-877-557-2575  
Fax: 202-275-0549

[ombudsman.ed.gov](http://ombudsman.ed.gov)

**TIP: Remember to pay on time to avoid delinquency and default and pay ahead when you can to decrease the total cost of your loan. Remember that you can modify your repayment plan strategies as needed, and always talk with your loan servicer if you experience any problems when making your student loan payments.**