



## Entrance Counseling Rights and Responsibilities Summary Checklist

### I understand that I have a right to the following (check all boxes as you read):

- Written information about my loan obligations and my rights and responsibilities as a borrower.
- A grace period and an explanation of what this means.
- A disclosure statement, received before I begin to repay my loan, that includes information about interest rates, fees, the balance I owe and the number of payments.
- Deferment of repayment or forbearance for certain defined periods, if I qualify and if I request it.
- Prepayment of my loan in whole or in part any time without an early repayment penalty.
- A copy of my Master Promissory Note (MPN) either before or at the time my loan is disbursed.
- Documentation that my loan is paid in full.

### I understand I am responsible for:

- Completing exit counseling before I leave school or drop below half-time enrollment.
- Repaying my loan even if I do not complete my academic program, am dissatisfied with the education I received or am unable to find employment after I graduate.
- Notifying my school and my servicer if I:
  - Move or change my address.
  - Change my name.
  - Withdraw from school or drop below half-time enrollment.
  - Transfer to another school.
  - Fail to enroll or reenroll in school for the period for which the loan was intended.
  - Change my expected graduation date.
  - Graduate.
- Making monthly payments on my loan after my grace period ends, unless I have a deferment or forbearance. (Repayment options will be provided during exit counseling.)
- Notifying my servicer of anything that might alter my eligibility for an existing deferment or forbearance.

**I have received entrance counseling materials for Direct and/or FFELP Subsidized and Unsubsidized loan borrowers. I have read and I understand my rights and responsibilities as a borrower. I understand that I have a loan from the federal government that must be repaid.**

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Student's Name (Please Print)

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Student's Social Security Number

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Student's Signature

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Date