

## LOAN EXIT INTERVIEW

Loan Exit Counseling is federally mandated in order to help the student understand how to manage their student loan debt. Accumulating student loan debt can be very easy; however, repayment can present the student with challenges and responsibilities that require a little more skill to manage. Completing the Exit Counseling does not mean that a student cannot apply for future loans. Exit Counseling provides the student with the basic tools for navigating the information on loan repayment options, a record of who holds the loans, a history of the students' loans along with money management tips.

### **Who is required to complete Exit Counseling?**

Loan Exit Counseling is required for borrowers of Federal Stafford Loan(s) and Federal Direct Loan(s) if the following conditions apply:

If you currently are not enrolled at least half time (6 credits),

If you have graduated or plan to graduate by the end of the semester, or

If you plan to transfer to another school by the end of the semester.

A 'hold' is placed on the student's account blocking future registration, viewing of grades and receiving transcripts. Once the counseling requirement is met the hold can be removed allowing access to records.

### **Instructions for completing Exit counseling on-line**

1. Log onto <http://www.studentaid.gov>.
2. Select complete Exit Counseling under Manage Loans.
3. Estimate 20-30 minutes to complete the entire process. Information will not be saved. Quiz questions are designed to reinforce learning. Be sure to read each section.
4. When complete, print the congratulation page and submit it to the financial aid office on your campus along with the Loan Exit Counseling Reference Sheet.

## LOAN EXIT COUNSELING Reference Sheet

**Exit counseling documents are required for all graduating and transferring students along with students who drop below 6 credit hours at any time.** You may be required to complete and submit this form, along with the Exit Counseling Confirmation from [www.Studentloans.gov](http://www.Studentloans.gov) to the Montgomery College Office of Student Financial Aid more than once. Please **PRINT clearly**.

Student Name: \_\_\_\_\_ MC ID#: \_\_\_\_\_

Street Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Phone (home): \_\_\_\_\_ (Cell): \_\_\_\_\_

All Federal Stafford and Direct Loan borrowers at Montgomery College must complete the reference information below. All references must **reside within the U.S., must have DIFFERENT addresses**, and **must be over 18 years of age**. List the nearest relative in Reference #1.

The Office of Student Financial Aid may need to contact you regarding a loan issue. In the event that we are unable to contact you at your current address, your references will be contacted to assist us in obtaining your new address and phone number. Your information is confidential and will not be discussed.

**Student Loan Borrower's Work Information**

**Reference #1 (Nearest relative)**

Your employer	Name
Business address	Street Address
	City/State/Zip
Supervisor's phone number	Home phone
Your job title	Cell phone
	Relationship to you

**Reference #2 (Must be separate address from #1)**

Name
Street Address
City/State/Zip
Home phone
Cell phone
Relationship to you

I understand that incomplete reference information will prevent or delay the services I am requesting (transcript orders, grade acquisition, registration).

\_\_\_\_\_  
Student signature

\_\_\_\_\_  
Date