

## 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. Notification will be sent to the school within 24-48 hours.