

Entrance/Exit Counseling

Name: _____ SSN: _____

_____ **Entrance Counseling**-Continuing your education is a major investment for your future. If you decide to make loans a part of this investment, managing the debt you incur is a major responsibility. To ensure you understand this responsibility and the obligation you are assuming, the Federal Government requires you to participate in loan counseling prior to receiving a Stafford loan.

_____ **Exit Counseling**- To be in compliance with Federal Regulation, exit interviews must be conducted prior to graduation for all Federal Stafford loan borrowers. Student will need to complete an exit for each program they have borrowed from.

_____ **Effect of Accepting Loans on Other Aid**- If you or your parent(s) receive a college loan, it may reduce your eligibility for other types of financial assistance. It is best to check with the financial aid office to determine eligibilities for other aid before deciding on student loans.

_____ **Repayment, Interest Accruals, Capitalization and Option to Pay Interest While in School** – You have the option to pay interest on your unsubsidized loan while you are in school. The interest rate is fixed at 6.8%. Interest begins to accrue at disbursement. You are responsible for the accrued interest but are not required to make payments while enrolled at least half time. If you choose not to make payments then the balance of your loan will increase by the amount of unpaid interest that accrues during the period when you are not making payments. interest will be capitalized and added on to your total loan debt to be paid back.

_____ **Consequences of not maintaining half-time status** – You must maintain at least half-time status to remain eligible for federal student loans. Half time status at Trine University is defined as anything between 6-11 credit hours. If you fall below half time status (6 credit hours) then your student loans will enter repayment. **REMINDER:** some institutional and federal aid requires you to be enrolled full time. You should check with the financial aid office before dropping below 12 credits to see how this could affect your aid.

_____ **Contacting School with Intent to Withdraw** – It is your responsibility to contact the Financial Aid Office if you intend to withdraw from the University. Withdrawing before the end of a semester or prior to earning all of your financial aid could affect your eligibility for federal aid. It is also advised that you contact the financial aid office if you decide not to re-enroll at the end of a semester.

_____ **Federal Delinquent Debt Collection** – In response to a steady increase in the amount of delinquent non-tax debt owed to the United States, and concern that appropriate actions were not being taken to collect this delinquent debt, Congress passed the Debt Collection Improvement Act of 1996 (DCIA). This law centralized the government wide collection of delinquent debt and gave Treasury significant new responsibilities in this area. The Financial Management Service (FMS) is responsible for Treasury's implementation of the debt collection provisions of the DCIA. If you should default on a student loan your lender will need to get in touch with you. Defaulting on a federal loan will appear on your credit report and could affect your changes to borrow any other types of loans. A default status also makes you ineligible for any Title IV aid.

_____ **NSLDS**-You can access information regarding your loan history by using the National Student Loan Data System (NSLDS). The link for NSLDS is available at http://www.nsls.ed.gov/nsls_SA/. Here you are able to view the total amount of federal student loans that you have borrowed and any interest that has accrued on those loans.

_____ **Contact Info:** If you have any questions or concerns regarding your federal loan eligibilities you can contact the financial aid office at 800-347-4878 option 2 or at finaid@trine.edu. For specific questions about the loans that you have borrowed you should contact your lender directly.

I have read and understand all the information on this form and have completed all required items to obtain student loans. I have also received loan counseling regarding my options for student loan eligibilities and repayment.

Signature: _____ Date: _____