



Federal Stafford Loan Exit Interview

Financial Aid Office

Name: _____
Address: _____
City: _____
State/Zip: _____

Phone: _____
Social Security #: _____
Driver Lic. #/State: _____
Permanent Email: _____

Read this section carefully!

Initial _____ I understand the following about my Federal Stafford Loans:

- _____ 1. This is a loan **I must repay** with all accrued interest and deducted fees.
- _____ 2. I must repay this loan within 10 years unless my loans are consolidated.
- _____ 3. I may prepay all or part of this loan without penalty.
- _____ 4. The minimum monthly repayment is \$50, but may be more depending on the total amount borrowed.
- _____ 5. Federal subsidized and unsubsidized Stafford loans receive a six month grace period prior to repayment. The grace period begins the day after I graduate, withdraw from school, or drop below half-time status. During the grace period, the federal government is responsible for paying the interest on the subsidized loan. Any unpaid interest will be capitalized and increase the principal balance of the loan(s).
- _____ 6. I must promptly notify my lender/loan servicer of a change in name, Social Security number, address, telephone number, or email address.
- _____ 7. The current holder of my loan is _____. My guarantee agency is: **AES/Pheaa**. I will be notified, in writing, if any of my loans are transferred to another holder. I must direct all future correspondence to that lender.
- _____ 8. There are conditions under which I may apply for a deferment or forbearance of my loan by contacting the holder of my loan.
- _____ 9. If my loan(s) becomes 270 days delinquent, the loans will be declared in default. The entire unpaid balance and Any accrued collection fees on the applicable loan(s) will become immediately due and payable.
The consequences of default may include any or all of the following:
 - A) Damage to credit rating for up to 7 years.
 - B) Garnishment of my wages and federal/state income tax refunds.
 - C) I will be ineligible to receive any additional federal or state financial funds at any institution.
 - D) I will receive calls from bill collectors and will still have to pay back my loan. It is not worth it!
 - E) Legal action against me, including assessment of collection charges and attorney fees.
 - F) Loss of professional license.
 - G) Loss of deferment eligibility.
- _____ 10. I understand that **I must repay** my loan even if I do not complete my education, if I am not satisfied with my education, or if I can't find employment. I have read this form and understand my responsibilities.

Closest Relative: _____
Address: _____
City/State/Zip: _____
Phone: _____

Your Employer: _____
Address: _____
City/State/Zip: _____
Phone: _____

Personal Reference (not living with you):

Name: _____
Address: _____
City/State/Zip: _____

Relationship to you: _____
Home Phone: _____
Email (optional): _____

Student Signature: _____

Date: _____

Financial Aid Officer: _____

Date: _____

White – Lender Copy

Yellow – School Copy

Pink – Student Copy