

## Entrance Counseling Right and Responsibilities Summary Checklist

### I understand that I have a right to the following: (check off each box as you read.)

Written information on my loan obligations and information on 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 deferment of forbearance

Prepayment of my loan in whole or in part any time without an early-repayment penalty

### 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 (under certain circumstances), I am dissatisfied with the education I received, or I am unable to find employment after I graduate

Notifying my school and my loan servicer if I move/change my address or change my name

Notifying my loan servicer if I:

- Withdraw from school or drop below half-time enrollment,
- Transfer to another school,
- Fail to enroll or re-enroll in school for the period for which the loan was intended,
- Change my expected graduation date, or
- Graduate

Making monthly payments on my loan after my grace period ends, unless I have a deferment or a forbearance (more detailed information about deferment, forbearance, and repayment options will be provided during exit counseling)

Notifying my loan servicer of anything that might alter my eligibility for an existing deferment.

I have received entrance counseling materials for Direct Subsidized Loan and Direct Unsubsidized Loan borrowers. I have read and I understand my rights and responsibilities as a borrower. I also understand that, as a condition of this loan, I must participate in classes and make satisfactory academic progress as defined by my school. I understand that I have a loan from the federal government that must be repaid.

\_\_\_\_\_  
Name

\_\_\_\_\_  
HVCC ID

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date