

## Exit Counseling Rights 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 for certain defined periods, if I qualify and if I request it

Forbearance, if I qualify and if I request it

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

A copy of my promissory note either before or at the time my loan is disbursed

Documentation that my loan is paid in full

### I understand that 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 loan servicer if I move/change my address or change my name

Making monthly payments on my loan after my grace period ends, unless I have a deferment or a forbearance

Notifying my loan servicer of anything that might change my eligibility for an existing deferment or forbearance

I have received exit 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 understand that I have a loan from the federal government that must be repaid.

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Name (Please Print)

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HVCC ID

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Signature

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Date