

Perkins Exit Counseling Form

First Name: _____ Middle Initial: _____ Last Name: _____

E-mail Address: _____

Date of Birth: _____ Social Security Number: _____

Driver's License Number: _____ Driver's License Issuing State: _____

Primary Phone Number: _____ Alternate Phone Number: _____

Current Address

Address: _____

City, State, Zip Code: _____

Permanent Address

Address: _____

City, State, Zip Code: _____

Reference 1

First Name: _____ Middle Initial: _____ Last Name: _____

Address: _____

City, State, Zip Code: _____

Phone: _____ Relationship: _____

Reference 2

First Name: _____ Middle Initial: _____ Last Name: _____

Address: _____

City, State, Zip Code: _____

Phone: _____ Relationship: _____

Next of Kin (Closest Relative)

First Name: _____ Middle Initial: _____ Last Name: _____

Address: _____

City, State, Zip Code: _____

Phone: _____

Employer (if known)

Name: _____

Address: _____

City, State, Zip Code: _____

Phone: _____

Rights and Responsibilities

I understand that student loans have to be repaid. I also understand that I have specific rights and responsibilities when I borrow under the Federal Perkins Loan Program that are outlined below.

1. The school is the holder of my Promissory Note and I must, without exception, contact the school (or its billing service):
 - if I withdraw from school,
 - if I change my name,
 - if my telephone number changes,
 - if I transfer to another school,
 - if my address changes,
 - if I drop below half-time status,
 - if my Social Security Number changes,
 - if my expected graduation date changes, and/or
 - if my driver's license number changes.
2. An Exit Interview is required when I graduate, withdraw, or drop below half-time status from the school. Failure to comply can result in an administrative hold being placed on my diploma, transcripts, and registration status.
3. My first payment will be due ten months from the time I cease to be at least a half-time student.
4. The minimum payment will be \$40 per month. The maximum length of time for repayment of all loans is ten years.
5. The interest rate will be 5 percent per year on the unpaid principal balance. Interest will begin to accrue nine months after I cease to be enrolled as at least a half-time student with my first payment due the following month.
6. I may be eligible to receive a partial loan cancellation for certain types of services performed [refer to Master Promissory Note (MPN)]. I am required to inform the school (or its billing service) of such status in writing in a timely manner.
7. I may request that payments on my loan(s) be deferred based on provisions stated in my MPN. I must inform the school (or its billing service) of such status in writing in a timely manner.
8. If I cannot pay on time, I must contact the school's student loan office (or its billing service) to make arrangements. I will be charged late fees or penalty charges for each month I fail to make an installment when due or to comply with other terms of my promissory note or written repayment agreement.
9. If I fail to repay my loan as agreed, the total balance may become due and payable immediately.
10. If my loan goes into default, I will no longer be eligible to receive further financial aid. My loan could be sent to an outside collection agency and legal action could be taken against me. I will be responsible for all costs of collections as stipulated in my MPN. (Default is when you fail to make an installment when due or to comply with other terms of your MPN or written repayment agreement.) A defaulted loan may be assigned to the U.S. Department of Education for collection. If you default you may lose your benefits for deferment and cancellation.
11. I will promptly answer any communication from the school regarding my loan.

12. I may prepay the entire balance, or any portion thereof, at any time without penalty.
13. I realize that aggregate loan limits are \$27,500 for an undergraduate and \$60,000 for a graduate or professional student and the maximum I may borrow in any given year is \$5,500 for an undergraduate and \$8,000 for a graduate or professional student. The amount is at the discretion of the financial aid director.
14. I authorize the school to contact any school which I may attend to obtain information concerning my student status, year of study, dates of attendance, graduation or withdrawal, my transfer to another school, or my current address. This authorization is in effect until my loan is paid in full.
15. I understand that default on any loan(s) will be reported to national credit bureaus.
16. I understand that I may consolidate my federal student loans.

If during your repayment you develop student loan problems that can't be resolved through the school or its billing service, you may want to contact the U.S. Department of Education Federal Student Aid (FSA) Ombudsman. They will collect documentation and work to resolve the situation with you. DO NOT send your Online Counseling confirmation page to the Ombudsman Office.

FSA Ombudsman Group
United States Department of Education
P.O. Box 1843
Monticello, KY 42633
(877) 557-2575
studentaid.gov/help-center/answers/article/how-to-contact-ombudsman-group

I hereby certify that I have read the exit materials, and I understand that my student loans must be repaid. I understand that I have specific rights and responsibilities under the Federal Perkins Loan Program that are outlined above.

Signature: _____ Date: _____

Print Name: _____