

Borrower's Rights and Responsibilities Summary Checklist—Exit Counseling

I understand that I have a right to the following (check all boxes that apply):

- 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 or forbearance
- Prepayment of my loan in whole or in part anytime without an early-repayment penalty
- A copy of my MPN either before or at the time my loan is disbursed
- Documentation that my loan is paid in full

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, I am dissatisfied with the education I received, or I am unable to find employment after I graduate
- Notifying the Direct Loan Servicing Center if I:
 - Move/change my address;
 - Change my telephone number;
 - Change my name; or
 - Change employers or my employer's address or telephone number changes.
- Making monthly payments on my loan after my grace period ends, unless I have a deferment or a forbearance
- Notifying the Direct Loan Servicing Center of anything that might alter my eligibility for an existing deferment or forbearance

I have received exit counseling materials for Direct Subsidized, Direct Unsubsidized, and Direct PLUS 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.

Student's Name (Please Print)

Student's Social Security Number

Student's Signature

Date