

# Loan Exit Counseling Checklist

414-107-5/04

Borrower's Name \_\_\_\_\_  
(please print)

SSN \_\_\_\_\_

- Collect 'Signed' Rights and Responsibilities Checklist and Borrower Information Sheet from student.
- Confirm permanent address — Update Screen (003) if necessary.
- Check student account balance on Screen (408).
- Print Screen (321), highlighting loan amounts.

## Exit Counseling Guide for Direct Loan Borrowers

- Highlight Direct Loan Contact Information (Page 1).
- Review Money Management (Pages 2-3).
  - How to prepare a budget
  - Deferment options
  - Grace periods
  - Paying loan interest
  - Credit card use
- Explain Repayment options (Pages 4 -5).
- Discuss interest rates and capitalized interest on unsubsidized loans, if applicable (Page 6).
- Explain how to avoid delinquency and default and the consequences (Page 7).
- Explain reasons for deferments and forbearances (Page 7-8).
- Discuss how a loan can be discharged or cancelled (Page 9).
- Point out who to contact regarding possible loan consolidation (Page 10).
- Estimate loan payments based on repayment chart (Pages 12-13).
- Update ECC Document Status on Screen (306) to 'C' on Screen (306).
- Post the value 'Y' in the Exit Interview field on Screen (322).
- Remove Transcript Hold Flag on Screen (348).

Advisor \_\_\_\_\_ Date \_\_\_\_\_