



**STAFFORD and GRAD PLUS COMBINED ENTRANCE INTERVIEW**

1. I must repay my loan (s) with all accrued interest and deducted fees; even if I don't complete my education, I am not satisfied with my education, or I cannot find employment.
2. I may repay all or part of my loan(s) without penalty.
3. The minimum monthly payment is \$50, but may be more depending on the amount borrowed. Stafford Loan repayment begins following a six month grace period and Grad Plus repayment begins the day the loan is fully disbursed.
4. I have a maximum of 10 years to repay the loan(s) (excluding periods of deferment and forbearance).
5. I may contact my lender to request information regarding other repayment options including graduated, income sensitive or extended repayment and loan consolidation.
6. The interest rate for my loan is specified on my disclosure statement.
7. I will be notified in writing if my loan is transferred to another holder or servicer at a different address. I must direct all future correspondence to the new holder.
8. I must notify my lender or holder within 10 days, if I: change my address, change my name, withdraw from school, change my telephone number, change my graduation date, drop below half time enrollment or transfer to another school.
9. The Master Promissory Note (MPN) is a legally binding agreement and contains the terms and conditions of my loans. Under an MPN, I may receive more than one loan over a period of up to 10 years to pay for educational costs. Whether I may receive loans under this MPN for only one academic period, or for multiple academic periods, depends on the school I am attending. I may receive loans under this MPN from the original lender, or a lender who assumes the right to offer loans under this MPN, even if I change my school (provided the school is authorized to certify subsequent loans under this MPN) and even if the guaranty agency changes. I must sign a new MPN if I wish to receive loans from a lender other than my original lender.
10. If I qualify, I may apply for a deferment (postponement) of my loan payments.
11. If I don not qualify for a deferment and am unable to make loan payments as scheduled, I may request a forbearance from the holder of my loan.
12. If I fail to repay my student loan, I will be considered in default and the following may result:
  - My default may be reported to a National Credit Bureau and have a negative effect on my credit rating that will remain on my record for 7 years. I may, as a result, become ineligible for credit to make major purchases.
  - The entire unpaid amount of my loan(s), including interest, may become due and payable immediately.
  - My federal and state income tax refunds may be withheld.
  - My wages may be garnished.
  - I may be ineligible to receive any additional federal or state financial aid funds.
  - My license to practice my profession may be revoked or not renewed.

If during repayment I develop student loan problems that can't be resolved through the loan holder, I can contact the US Department of Education's Federal Student Aid (FSA) Ombudsman. They will collect documentation and work to resolve the situation with me. I will NOT send my Online Student Loan Counseling confirmation page to the Ombudsman Office. Office of the Ombudsman United States Department of Education 4th Floor UCP-3/MS 5144 830 First Street NE, Washington DC 20202, (877) 557-2575, <http://fsahelp.ed.gov> OR <http://ombudsman.ed.gov>.

I, \_\_\_\_\_ have read this information and understand the full meaning and intent.  
(PRINTED NAME)

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(SOCIAL SECURITY #)

\_\_\_\_\_  
(DATE)

## Estimated Repayment Chart

Interest Rate	6.80%			7.14%			7.94%			8.25%			8.50%			9.00%		
	Prnt	#of Months	Total Interest	Prnt	#of Months	Total Interest	Prnt	#of Months	Total Interest	Prnt	#of Months	Total Interest	Prnt	#of Months	Total Interest	Prnt	#of Months	Total Interest
\$ 1,000	550	27	\$64	550	22	\$68	550	22	\$76	550	22	\$80	550	22	\$82	550	22	\$88
\$ 2,000	50	46	275	50	46	291	50	47	331	50	47	347	50	48	360	50	48	387
\$ 2,625	50	63	500	50	64	532	50	65	611	50	66	643	50	66	669	50	67	724
\$ 3,000	50	74	677	50	75	722	50	77	835	50	78	882	50	79	920	50	81	1,001
\$ 3,500	50	90	971	50	91	1,040	50	95	1,216	50	96	1,290	50	98	1,351	50	100	1,482
\$ 4,000	50	107	1,344	50	109	1,447	50	115	1,714	50	117	1,827	50	119	1,924	51	120	2,080
\$ 5,000	58	120	1,905	58	120	2,010	61	120	2,261	61	120	2,359	62	120	2,439	63	120	2,601
\$ 5,500	63	120	2,095	64	120	2,211	67	120	2,487	67	120	2,595	68	120	2,683	70	120	2,861
\$ 6,000	69	120	2,286	70	120	2,412	73	120	2,713	74	120	2,831	74	120	2,927	76	120	3,121
\$ 6,625	76	120	2,524	77	120	2,663	80	120	2,995	81	120	3,126	82	120	3,232	84	120	3,446
\$ 7,500	86	120	2,857	88	120	3,015	91	120	3,391	92	120	3,539	93	120	3,659	95	120	3,901
\$ 8,000	92	120	3,048	93	120	3,216	97	120	3,617	98	120	3,775	99	120	3,903	101	120	4,161
\$ 8,500	98	120	3,238	99	120	3,417	103	120	3,843	104	120	4,011	105	120	4,147	108	120	4,421
\$ 10,000	115	120	3,810	117	120	4,020	121	120	4,521	123	120	4,718	124	120	4,878	127	120	5,201
\$ 15,000	173	120	5,714	175	120	6,030	182	120	6,782	184	120	7,077	186	120	7,317	190	120	7,802
\$ 17,125	197	120	6,524	200	120	6,884	207	120	7,743	210	120	8,080	212	120	8,354	217	120	8,907
\$ 18,500	213	120	7,048	216	120	7,437	224	120	8,364	227	120	8,729	229	120	9,025	234	120	9,622
\$ 20,000	230	120	7,619	234	120	8,040	242	120	9,043	245	120	9,437	248	120	9,757	253	120	10,402
\$ 30,000	345	120	11,429	350	120	12,059	363	120	13,564	368	120	14,155	372	120	14,635	380	120	15,603
\$ 38,500	443	120	14,667	450	120	15,476	466	120	17,407	472	120	18,166	477	120	18,781	488	120	20,024
\$ 40,000	460	120	15,239	467	120	16,079	484	120	18,085	491	120	18,873	496	120	19,513	507	120	20,804
\$ 50,000	575	120	19,048	584	120	20,099	605	120	22,606	613	120	23,592	620	120	24,391	633	120	26,005
\$ 60,000	690	120	22,858	701	120	24,119	726	120	27,128	736	120	28,310	744	120	29,270	760	120	31,207
\$ 100,000	1,151	120	38,096	1,168	120	40,198	1,210	120	45,213	1,227	120	47,183	1,240	120	48,783	1,267	120	52,011
\$ 138,500	1,594	120	52,764	1,618	120	55,674	1,676	120	62,620	1,699	120	65,349	1,711	120	67,320	1,754	120	72,035

### NSLDS Access For Students

The National Student Loan Data System (NSLDS) is the U.S. Department of Education's central database for student aid. It provides a centralized view of loans and grants that are tracked through their cycle from approval through repayment. Financial aid data is accessible online at [www.nsls.ed.gov](http://www.nsls.ed.gov) 24 hours a day, 7 days a week for Review of loan and/or grant amounts, outstanding Balances, loan status and disbursement information. Or, contact the Federal Student Aid Information center toll-free at 1-800-4-FED-AID ((1-800-433-3243) Monday through Friday, from 8 a.m. to Midnight (ET) and Saturday, from 9 a.m. to 6 p.m. (ET).

### Repayment Plan Options Available to You

**Standard Repayment:** Allows you to make fixed, equal monthly payments depending on your original loan amount. Payments will be at least \$50 per month and the repayment term cannot exceed 10 years.

**Income-Sensitive Repayment:** Allows you to increase or decrease your monthly payment amount each year as your income rises or falls.

**Graduated Repayment:** Allows you to make reduced monthly payments at the start of the larger later.

**Extended Repayment:** Allows you to 25 years to repay if your Federal Stafford loans debt is at least \$30,000. (This is available if you had no Outstanding FFELP loans as of October 7, 1998 Or on the date you obtained a FFELP loan after October 7, 1998).

### Loan Consolidation

This is another repayment option that allows you to consolidate your federal student loan debt into one loan, and it keeps you from having to make multiple monthly payments. Loans eligible for consolidation include FFELP Loans (Stafford, Plus, Grad Plus, SLS, Consolidation), FDLP Loans (Stafford, Plus, Grad Plus, Consolidation), FISL, Perkins Loans, Health Professions Student Loans, Nursing Student Loans and Health Education Assistance Loans. The maximum repayment period

on consolidation loans is based on your total education debt, which may include student loans that you are not consolidating. The interest rate is fixed and is a weighted average of the loans being consolidated, rounded up to the nearest one-eighth of a percent, and is capped at 8.25%.

### A Consolidation Loan May:

- \* Extend Repayment up to 30 years
- \* Lower your monthly payments
- \* Have higher interest costs using a weighted average of your loans
- \* Not qualify for certain deferments
- \* Not include private loans and other consumer debt

Check with your loan servicer for more information.

### Deferment and Forbearance

If you are experiencing difficulty in making your student loan payments, you may qualify for a deferment or forbearance. A deferment is an Entitlement, and if you meet specific criteria and demonstrate eligibility, you may not be denied a deferment.

### Loans may be deferred if you:

- \* are enrolled in school at least half-time
- \* are unemployed
- \* experience economic hardship
- \* engage in a graduate fellowship program
- \* are involved in rehabilitation training
- \* are in the military

forbearance allows you to temporarily postpone your payments, extend the period of time allowed to make your payments, or allow you to temporarily make smaller payments. You are responsible for the interest that accrues during the forbearance period regardless of your loan type.

### Office of the Ombudsman

The Federal Office of Student Financial Assistance's Ombudsman works with student loan borrowers to informally resolve loan disputes and problems. Its goal is to facilitate and provide creative options/alternatives for borrowers needing assistance with federal loans. If you can't resolve a dispute on your own, you should contact this office for more assistance.

U. S. Department of Education  
Student Financial Assistance  
FSA Ombudsman  
830 First Street, NE  
Fourth Floor  
Washington, DC 20202-5144

Phone: 1-877-557-2575

Fax: 202-275-0549

[www.ombudsman.ed.gov](http://www.ombudsman.ed.gov)