

# STUDENT LOAN COUNSELING

Loan counseling is required by the federal government for all Federal student loan programs. There are two types of loan counseling, and they take place at different stages of the loan process.

## Entrance Counseling

Entrance counseling is a process that aims to help students understand the rights and responsibilities associated with their student loans before the student incurs the legal obligation to repay those loans. This counseling covers the importance of repayment, the consequences of default, the use of the Master Promissory Note, and provides sample monthly repayment amounts. Note that Saint Mary's cannot credit a student's account with loan proceeds until the student has completed entrance loan counseling.

## Federal Direct Unsubsidized Student Loans

Entrance loan counseling for direct loans is only needed once during a student's graduate academic career at Saint Mary's College. To complete entrance counseling for Direct Loans, students must log onto <https://studentaid.gov/entrance-counseling/> and click on the link for complete entrance counseling.

## Federal Direct Graduate PLUS Loans

Students must complete entrance loan counseling for the Graduate PLUS Loans every year in which a student receives a Graduate PLUS Loan. To complete entrance counseling for Graduate PLUS Loans, students must log onto <https://studentaid.gov/entrance-counseling/> and click on the link for complete entrance counseling.

## Exit Counseling

Exit Counseling is needed when a student who has borrowed federal student loans graduates or withdraws from Saint Mary's College. Exit counseling reminds students of their rights and responsibilities as a student loan borrower, and also provides useful tips and information to help students manage their loans.

## Federal Direct Unsubsidized Student Loans

Students who borrowed Federal Direct Loans while enrolled at Saint Mary's are required to complete Exit Counseling when they withdraw, graduate, or drop below half-time attendance (even if the student plans to transfer to another school). To complete Exit Counseling students must log onto <https://studentaid.gov/entrance-counseling/> and click on the start button for Loan Counseling.

## Federal Direct Graduate PLUS Loans

Currently exit counseling is not required for Graduate PLUS Loans.

## Federal Student Aid Ombudsman

If a student enters repayment and has a problem with his or her federal loan and other reasonable efforts have failed, we recommend that the student contacts the Federal Student Aid Ombudsman. The Ombudsman office managed by the U.S. Department of Education may be able to:

- Rehabilitate loans by establishing satisfactory repayment plans,
- Reestablish eligibility for Federal Aid,
- Find promissory notes,
- Defer or discharge loans,
- Resolve issues related to income tax refund offsets, default status, consolidations, or bankruptcies,
- Service quality, and any other customer concerns.

Students can contact the U.S. Department of Education's Ombudsman at:

Office of Ombudsman  
Student Financial Assistance  
Room 3012, ROB #3  
7th & D Streets, SW  
Washington, D.C. 20202  
Phone: 1-877-557-2575

- Propose solutions to discrepancies in loan balances and payments,
- Clarify interest and collection charges,
- Clarify financial aid requirements,
- Find loan holders,