

STUDENT LOAN COUNSELING

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

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 she has completed entrance loan counseling.

Federal Direct Subsidized and Unsubsidized Student Loans

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

Federal Student Aid Ombudsman

If a student enters repayment and has a problem with 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:

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