



RIGHTS AND RESPONSIBILITIES FOR DIRECT LOAN BORROWING

I understand that I have a right to the following:

- 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 Master Promissory Note (MPN) either before or at the time my loan is disbursed.
- Documentation that my loan is paid in full.
- To cancel or reduce your loan within 14 days of notification of disbursement. If you chose to cancel the loan after disbursement, you will be responsible for any unpaid balance due to the University. The University has the right to refuse cancellation of your loan after the 14 days unless the balance 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 have:
 - Move or change my address
 - Change my name
 - Withdraw from school or drop below half-time enrollment
 - Transfer to another school
 - Fail to enroll or reenroll in school for the period for which the loan was intended
 - Change my expected graduation date or
 - Graduated
- Making monthly payments on my loan after my grace period ends, unless I have a deferment or a forbearance and repayment options will be provided during Exit Counseling.
- Notifying the Direct Loan Servicing Center of anything that might alter my eligibility for an existing deferment or forbearance.

Disclosure:

Loan Information will be submitted to the National Student Loan Data Services (NSLDS) and will be accessible to authorized agencies, lenders, and institutions.