

## Pre-Loan Entrance Interview Rights And Responsibilities Summary Checklist

### 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 payment for certain defined periods, if I qualify and if I request it
- forbearance, if I qualify and if I request it;
- prepayment of my loan in whole or in part any time without an early-repayment penalty;
- a copy of my promissory note at any time after my loan is disbursed;
- documentation that my loan(s) are paid in full.

### I understand I am responsible for:

- attending exit counseling before I leave school or drop below half-time enrollment;
- repaying my loan even if I do not complete my academic program, am dissatisfied with the education I received, or am unable to find employment after I graduate;
- notifying my school and the Direct Loan Servicing Center if I
  - o move/change my address,
  - o change my name,
  - o withdraw from school or drop below half-time enrollment,
  - o transfer to another school,
  - o fail to enroll or re-enroll in school for the period for which the loan was intended,
  - o change my expected date of graduation, or
  - o graduate
- making monthly payments on my loan(s) after I leave school, unless I have a deferment or a forbearance;
- notifying the U.S. Department of Education's Direct Loan Servicing Center of anything that might alter my eligibility for an existing deferment.

*I have received entrance counseling materials for Direct Subsidized Loan and Direct Unsubsidized Loan borrowers. I know that student aid counselors are available to answer any questions I have about my student loans. I have read and I understand my rights and responsibilities as a borrower. I also understand that, as a condition of this loan, I must attend classes and make satisfactory academic progress as defined by my school. I understand that I am receiving a loan from the federal government that must be repaid.*

**Student's Name (Print):** \_\_\_\_\_ **Social Security #:** \_\_\_\_\_

**Student's Signature and Date:** \_\_\_\_\_

Print this form, fill it out and return it to:  
Office of Student Aid, 1 East Jackson Blvd, Suite 9000, Chicago, IL 60604 or fax (312) 362-5748