

Rights and Responsibilities Summary Checklist

I understand that I have a right to the following: (Check off each box as you read.)

- 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 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 either before or at the time 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 (under certain circumstances), I am dissatisfied with the education I received, or I am unable to find employment after I graduate.
- Notifying my school and the Direct Loan Servicing Center if I:
 - Move/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 date of graduation
 - Graduate
- Make 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 exit counseling materials for Direct Subsidized Loan and Direct Unsubsidized Loan borrowers. I have read and I understand my rights and responsibilities as a borrower.

I understand that I have received a loan(s) from the federal government that must be repaid.

Student's Name (please print)

Social Security Number

Student's Signature

Date

Borrower Information

Please read the *Rights and Responsibilities Summary Checklist* on the back of this page.

I have attended exit counseling for subsidized Federal Direct Stafford/Ford Loan and Federal Direct Unsubsidized Stafford/Ford Loan borrowers. I have read, and I understand, my rights and responsibilities as a borrower, as listed on the back of this page. I also understand that I must repay my loan according to the terms of the promissory note.

Student Information (Please print clearly)

Name (last, first, middle initial)

Social Security Number

Date of Birth

Home Address (street, city, state, and zip code)

Home Area Code/Telephone Number

Driver's License (state and number)

Employer After Leaving School (if known)

Employer's Area Code/Telephone Number

Employer's Address (street, city, state, and zip code)

References: You must list two persons, with different U.S. addresses, who will know your whereabouts for at least three years.

Name	1.	2.
Street Address		
City, State, Zip Code		
Area Code/Telephone Number		

Student Signature

Date

(Complete and Submit to your School)