

**FEDERAL STAFFORD LOAN EXIT INTERVIEW FORM
CHAMINADE UNIVERSITY OF HONOLULU (CUH)
FINANCIAL AID OFFICE (FAO)**

This is the Federal Stafford Loan Exit Interview Form for students of Chaminade University of Honolulu (CUH). While it is not the sole means by which students are provided exit-counseling information, this form is utilized by the Financial Aid Office (FAO) as a means of both facilitating and documenting the Stafford exit interview process at CUH. All students who have received a Stafford Loan for attendance at CUH must receive Stafford Loan exit counseling when they no longer will be enrolled on at least a half-time basis, which occurs due to a student's drop in enrollment status or because of graduation. In the case of a drop in enrollment, the procedures relative to this exit interview process shall commence at the earliest point after the student has dropped below half-time. In the case of anticipated graduation, the exit interview session shall be scheduled prior to the student graduating. The contents of this form are in accordance with federal regulations, which stipulate the specific points of information that need to be conveyed to recipients of a Stafford Loan.

Procedures

This form shall either be presented to the student for review and completion during a formal exit interview, or, will be mailed to the student for completion on one's own and subsequent return to the office. If used during a formal in-person exit interview, a representative of the CUH/FAO will be present to go over the form and be available to answer questions. The in-person interview may occur either in a group or on an individual basis. If the form is sent via mail, whether by the U.S. postal service, a private mail courier, or through electronic means, the student is advised that a representative of the office will be available to answer questions related to the information described on this form. Questions can be answered through walk-in counseling services, telephone calls, facsimile transmissions, as well as both written and e-mail correspondence during regular office hours. Information to assist with these communication methods is as follows:

*Financial Aid Office, Chaminade University of Honolulu
3140 Waiālae Avenue, Freitas Hall, Room 11, Honolulu, Hawaii 96816-1578
Ph: 808-735-4780; Fax: 808-739-8362; E-Mail: finaid@chaminade.edu
Office Hours: 8:00 a.m. - 4:00 p.m., M-F, excluding institutionally observed holidays*

However the form is received, the student shall be responsible for reviewing its contents, understanding each of the points described, and providing all required information. After understanding the contents and providing the requisite information, the student will sign and date this form on the appropriate line, certifying that the information was conveyed and understood. The form should then be returned to the Chaminade University Financial Aid Office. If the student is part of an in-person exit interview, the form can merely be returned to the CUH/FAO representative. Otherwise, the form can be returned to the office at the address listed above, and upon its receipt, shall be placed in the student's file, and serve as documentation that the student formally completed the Stafford exit interview process. For students who are provided materials but do not attend an in-person interview, and who subsequently do not return said materials, documentation shall be maintained in their files that required exit interview materials were mailed to them, and that the mailing of these materials serves as the office's good faith attempt to provide sufficient exit counseling to said students.

Borrower Information

I understand that since I will not be attending Chaminade University on at least a half-time basis, I must provide CUH with certain required information that will be provided to my lender. This required information is listed below. I further understand that if I do not provide all of the information requested below, that I am still required to provide such to my lender.

Name: _____ SSN: _____

Driver's License (State/#): _____ / _____ Phone: _____

Permanent Address: _____

Name & Address of Employer (if known): _____

Name & Address Of Next Of Kin: _____

Exit Interview Information

I understand that upon ceasing to attend on at least a half-time basis at CUH, I must notify my lender and provide them with an estimated date of my separation, and that if I do not know who my lender is, that I may obtain this information from the CUH/FAO. I further understand that my lender will communicate with me in writing as to my repayment obligations.

I understand that I applied for, and obtained, my Stafford Loan by completing either a Stafford Loan Application or a Stafford Loan Master Promissory Note (MPN), or both. And that as part of the application or MPN, a promissory note, as well as a statement of "Borrower's Rights And Responsibilities," each containing specific information about the provisions of my loan, would have been provided to me as part of the regular application process. I understand that I should review these to familiarize myself with the information therein. I further understand that if I no longer have these documents, that I may obtain this information from my lender.

I understand that I must also communicate any future changes in information about myself to my lender, such as changes in my name, social security number, address, employer, next of kin reference, and telephone number. And that if I am unsure of whether to report a particular change in status, that I should consult my lender just the same, and they will apprise me as to whether the reported change is necessary.

I understand that my Stafford Loan "is a loan" that will have to be repaid to my lender. I understand that the principal amount that I must repay to my lender may reflect all loans taken while in attendance at CUH, as well as other schools at which I may have borrowed a Stafford Loan. I also understand that should I have additional questions, concerns and/or inquiries about my loan after I have reviewed and understood the information contained in this exit interview form, I should direct them to my lender, their agent, or a subsequent holder of my loan.

I understand that I must repay my Stafford Loan regardless of whether or not I obtained my educational objective, felt my academic experience was worthwhile and/or enjoyable, or find gainful employment now or in the future. And that since the repayment of my loan will be a requirement until such time as when the loan is repaid in full, it is very important to develop a realistic budget based on my work earnings and/or salary, and that I should treat it (my loan debt) as a fixed cost (like rent and utilities) in my household expenditures, and budget my finances accordingly.

I understand that the amount of my monthly loan payments will be dependent on my total remaining unpaid loan amount, and the prevailing interest rate during my loan repayment period, and that an estimate can be determined utilizing the repayment chart provided with this form which identifies estimated monthly payment amounts based on average loan principals and various interest rates. I understand that I can obtain the current interest rate on my loan from my lender.

I understand that principal and interest payments on my Stafford Loan begin after a six (6) month grace period from my date of separation from CUH, and that I generally have 10 years to repay my loan amount UNLESS the minimum payments set forth by my lender results in an earlier repayment of the entire loan.

I understand that lenders or their agents are generally very good in regards to keeping borrowers informed on repayment provisions. However, I will be responsible for making payments on my loan even if I do not receive a payment notice or billing statement. Therefore, I have been apprised that if I do not receive anything from my lender or their designated representative by the close of my six (6) month grace period, I should contact my lender to follow up and assure that all repayment information is supplied to me as soon as possible. I further understand that it is a good practice to keep copies of all correspondence made (or received) concerning the repayment of my loan.

I understand that although I may have borrowed my loan from a particular lender, when I eventually begin and continue to make payments on my loan, that I may be dealing with some other representative other than my original lender; due to reasons such as my lender electing to have a servicing agent administer the collection of my loan; or because my lender may elect to sell my loan to another lender or secondary market.

I understand that in addition to the Federal Stafford Loan, if I received other student loans (e.g. Federal Perkins, HEAL, HPSL, etc.) to the extent that it may become advantageous to either consolidate or refinance my loan with these other loans, there are loan refinancing, and consolidation, programs that may serve to assist me. I understand that I should inquire with my lender or their agent for more information about these and possibly other options.

I understand that when a scheduled payment on my Stafford Loan is not made on time, the loan becomes delinquent. When I am delinquent on a loan, I understand that my lender is required to repeatedly attempt to contact me by phone and letter, and to use skip-tracing techniques to locate me if my immediate whereabouts are unknown. If I am delinquent in making a payment, I also understand that the lender may require that I pay a late charge, as well as pay other collection costs such as attorney's fees and court costs.

I understand that under certain circumstances I may be able to defer payments on my loan, receive forbearance, or have my loan cancelled. Deferment periods occur when the payment of the Stafford Loan is postponed and, except for unsubsidized Stafford Loans, interest subsidy payments are made by the federal government. For reference, a chart on deferment provisions is attached to this form. Forbearance generally means allowing the temporary cessation of payments, allowing an extension of time for making payments, or temporarily allowing smaller payments than were originally scheduled. Cancellation of my Stafford Loan occurs if either I die, or am permanently disabled, or meet other federally defined provisions. I further understand that in all cases, it is my responsibility to initiate the request for any of these situations with my lender or designated agent.

I understand that if I fail to make scheduled payments, I may be considered in default of my Stafford Loan. I further understand that the consequences of being considered in default include being ineligible for further financial aid, garnishment of my wages, withholding part or all of my federal and state income tax refund, being taken to court, and a poor credit rating.

I understand that while my payments will generally be on a fixed monthly basis, there exist alternative repayment provisions, such as graduated and income-sensitive repayment schedules. "Graduated" generally means that I will pay a lesser payment than the average fixed amount during the earlier stages of my repayment schedule, but then pay more than the average fixed amount at a later time period. "Income-sensitive" generally means that the scheduled payments can be structured in a manner that reflects my current income at the time of payment (within certain regulatory constraints). I further understand that I should consult with my lender for more information on such alternative repayment plans.

I understand that if I should encounter loan repayment problems, I should attempt to resolve such by contacting the school, company, agency or office directly involved. I further understand that if my contact has resulted in a reasonable effort on my part to handle the matter through normal processes but has still not been resolved satisfactorily, I could contact the Federal Student Financial Aid (SFA) Ombudsman for assistance. The information for this office is as follows:

Office of the Ombudsman
U.S. Department of Education, ROB-3, Room 3012
7th & D St., SW, Washington, DC 20202-5144
Phone: 877-557-2575 (toll free) 202-401-4498; Fax: 202-260-1297
Web: <http://sfahelp.ed.gov>

Certification

I certify that I have read and understood the preceding points of information contained in this form. I also acknowledge that I should prepare and retain a photocopy of this completed form for my records.

SIGN: _____
Student's Signature & Date

When completed, please return this form to:

*Financial Aid Office
Chaminade University of Honolulu
3140 Waiialae Avenue, Freitas Hall, Room 11
Honolulu, HI 96816-1578*

