MEMORANDUM

DATE: April 2015

TO: Student Loan Borrowers of the Graduating Class of 2015

FROM: Nancy Brownfield, Financial Aid Counselor

RE: Student Loan Exit Counseling Procedures

If you borrowed a Federal Direct Stafford/Ford Loan, you are required to complete an online Exit Counseling session via the Direct Loan Servicing website. The Direct Loan Online Counseling Session provides information to help you understand interest rate calculations, payment methods, consolidation options, as well as deferment and forbearance options. You can also update your address and select a repayment plan. Once you have completed the exit counseling, Amherst College will be notified electronically that you have satisfied this requirement.

The website is: https://studentloans.gov. Your username and password is your FAFSA username and password.

If you borrowed a Federal Perkins Loan, you are required to complete the Perkins Exit Counseling in person. You will sign a final disclosure statement that summarizes the total amount you’ve borrowed, the total interest charges that you will pay (based on a projected repayment schedule), and when your first payment will be due. You will also complete an Exit Interview Information Sheet, which collects personal information, such as name, address, parents’ names, and addresses. In addition, the complete contact information (name, address, phone number) will be required for three references with addresses different from your own (one relative and two people who will always know your whereabouts).

If you borrowed an Amherst College Loan, you are required to complete the Exit Counseling in person. You will sign a final disclosure statement that summarizes the total amount you’ve borrowed, the total interest charges that you will pay (based on a projected repayment schedule), and when your first payment will be due. You will also complete an Exit Interview Information Sheet, which collects personal information, such as name, address, parents’ names, and addresses. In addition, the complete contact information (name, address, phone number) will be required for three references with addresses different from your own (one relative and two people who will always know your whereabouts).

The Exit Interview Information Sheet for the Perkins and Amherst College Loans should be completed in advance. The form can be printed from our website at https://www.amherst.edu/media/view/395732/original/ExitInterview-AmherstPerkins.pdf.

Please Note:

- You should complete all applicable exit counseling prior to graduation. If you do not complete the necessary exit counseling, a “hold” will be placed on student grade reports and any transcript requests until all obligations are fulfilled.

- You should check the status of your exit counseling obligations online at amherst.edu/go/netpartner. If you have any questions or concerns please contact me at nabrownfield@amherst.edu.