

RIGHTS AND RESPONSIBILITIES SUMMARY

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 a deferment or forbearance.
- Prepayment of my loan in whole or in part anytime without an early repayment penalty.
- A copy of my MPN either before or at the time my loan is disbursed.
- Documentation that my loan is paid full.

I understand that I am responsible for:

- Completing exit counseling before I leave school or drop below half time enrollment.
- Repayment of 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.
- Notify my school and the Direct Loan Servicing Center if I:
 1. Move or change my address;
 2. Change my name;
 3. Withdraw from school or drop below half time enrollment;
 4. Transfer to another school;
 5. Fail to enroll or reenroll in school for the period for which the loan was intended;
 6. Change my expected graduation date; or
 7. Graduate.
- Making monthly payments on my loan after my grace period ends, unless I have a deferment or forbearance and repayment options will be provided during exit counseling.
- Notify the Direct Loan Servicing Center of anything that might alter my eligibility for an existing deferment or forbearance.

DIRECT LOAN SERVICING CENTER: 1-800-848-0979