



COLLEGE OF

**PROFESSIONAL &  
GLOBAL EDUCATION**

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# Loan Exit Counseling

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## Loan Exit Counseling

Students who have taken Federal Direct/PLUS loans at **Cal State LA Downtown** to pay for college are *required* by federal regulation to complete the loan exit counseling. This occurs when a student has graduated, officially withdrawn, dropped below half-time enrollment, transferred to another institution, or who are no longer attending. Exit counseling provides important information to prepare you in repaying your **Federal Direct/PLUS** student loan(s).

## How do I complete Exit Counseling?

Complete the Loan Exit Counseling online by visiting <http://www.studentloans.gov> and click on the blue **Log In** button on the left corner.

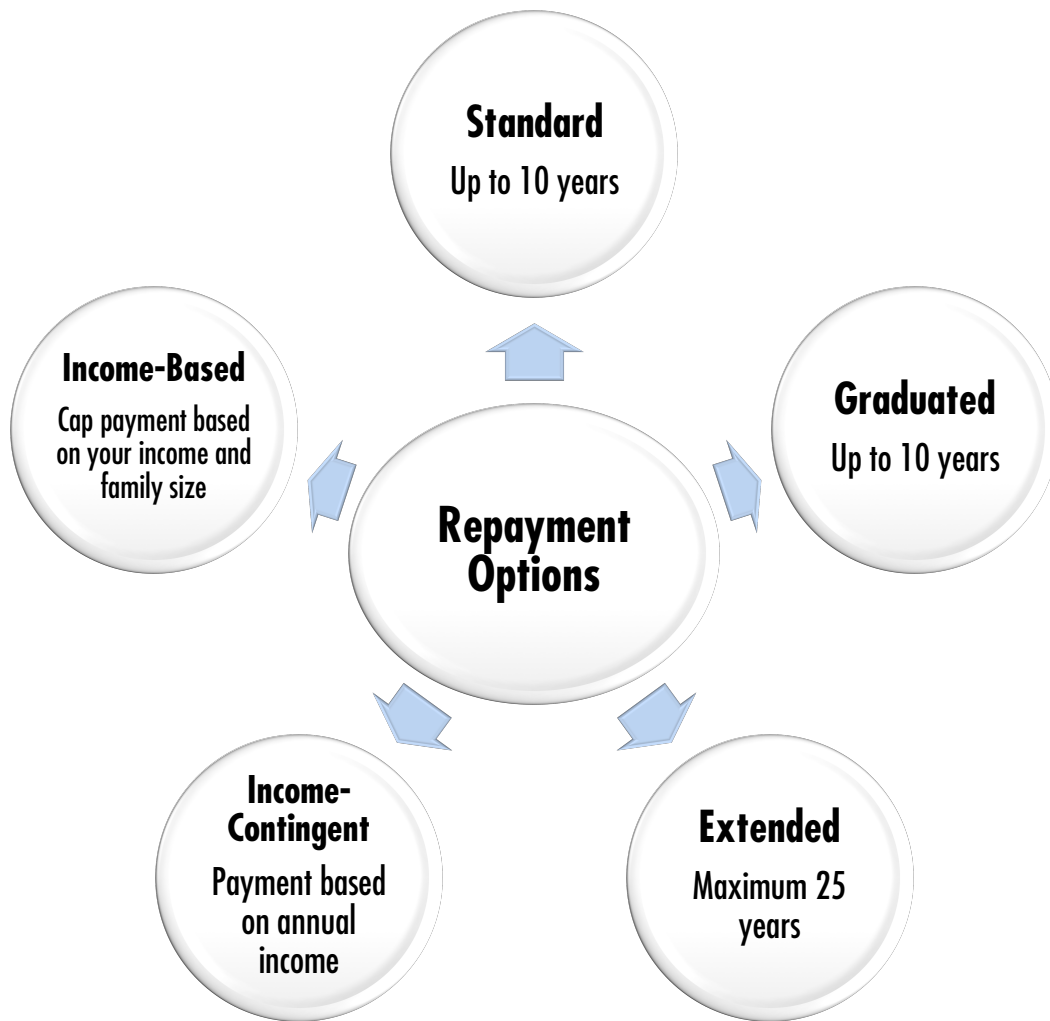


- Click on ***“Accept”***
- Select **“Complete Loan Counseling (Entrance, Financial Awareness, Exit)”**
  - Select ***“Exit Counseling”*** and click ***“START”***
  - Select ***“California State University, Los Angeles (G001140)”*** to notify the school

## What will the Exit Counseling cover?

Exit Counseling will explain your rights and responsibilities as a federal loan borrower. It also provides information and terms to help you make the right choices about repayment. During the counseling you will review your total federal student loan debt. You have several repayment options available from which to choose and will be placed into a Standard Repayment plan if you do

not choose one. You have the option of changing the repayment plans while you are repaying your loan.



## How long will the Exit Counseling take?



The Exit Counseling process must be completed in a single session. It will take approximately 20-30 minutes to complete.

## What do I need?

- FSA (Federal Student Aid) ID
- School information
  - *California State University, Los Angeles (G001140)*

## Avoiding Delinquency & Default



If you don't make a payment when due, warning notices will be sent and late fees may be added, and your lender (Loan Servicers – [attached link-https://studentloans.gov/myDirectLoan/additionalInformation.action](https://studentloans.gov/myDirectLoan/additionalInformation.action)) is required to report delinquency to at least one national credit bureau.



- Call your lender as soon as you know you are 'in trouble'.
- Federal Student Loans **Do Not** qualify for bankruptcy.
- Federal Student Loans are forgiven only in the case of death or permanent disability.

## How to Get Out of Default



**Loan Rehabilitation**



**Loan Consolidation**



**Repayment in Full**

