

Terms & Conditions under Which Students Receive Federal Student Aid Loans

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Information regarding the National Student Loan Data System (NSLDS) and how a borrower can access and monitor his or her loan records

Name and contact information of the person the student may contact for questions regarding rights and responsibilities or loan terms and conditions

The Financial Aid Loan Exit Counseling

Students are required to attend a Financial Aid Loan Exit Counseling session prior to graduating or shortly before the student ceases enrollment of at least half-time study. Students who seek to withdraw from the school should see the financial aid office to get information, an exit interview must also be completed online at https://studentaid.gov/h/manage_loans. Several topics presented at the entrance counseling session are again reviewed during the exit counseling. Exit counseling is required for all graduated, withdrawn, or dismissed students prior to exiting the institution as well when a student ceases to attend at least half-time. If a student leaves school or chooses to postpone their education, the student should meet with a Financial Aid Administrator to understand the financial impact of this decision and complete loan exit counseling. Exit counseling includes the following information:

- Explanation of all repayment plans available

- Comparative analysis of the features of each type of repayment plan, including average projected monthly payments and the difference in interest and total payments

- Explanation of the terms and conditions to obtain full or partial loan forgiveness or discharge

- Explanation of the terms and conditions the borrower may obtain a deferment or forbearance

- Debt management strategies to assist the student in successful loan repayment

- Information regarding the average anticipated monthly repayment amount based on the student loan borrower's actual indebtedness or the average indebtedness of student borrowers in the same academic program receiving the same types of loans

- A review of the use of the Master Promissory Note (MPN) and the student's obligation to repay the loan

- Explanation of the student's responsibility to repay the loan even if: the student did not complete the program or did not complete the program within the regular completion time for that program, is unable to obtain employment, or is dissatisfied with the school or education received.

- Explanation regarding the consequences of default, including adverse credit reports, federal offset, other federal delinquent debt collection procedures and litigation under federal law

- Effects of loan consolidation, including the effect on total interest and fees to be paid, length of the repayment term, effect on borrower benefits on underlying loans (grace periods, deferment, loan forgiveness, and loan discharge), and option to prepay or change repayment plans.

- Explanation of the tax benefits available to the student

- Information concerning the National Student Loan Data System (NSLDS) and how the student can utilize NSLDS to access his or her records

- Information regarding the availability of the Student Loan Ombudsman's Office

Loan Deferments for Borrowers

Students should visit the financial aid office for the terms and conditions under which students receiving federal education loans may obtain a deferment for repaying student loan debt. This information is also available online at https://studentaid.gov/h/manage_loans.

Loan Deferments for Certain Individuals

Loan deferment terms and conditions are further defined for those serving in the Peace Corps; under the Domestic Volunteer Service Act; and as a volunteer for a tax-exempt organization of demonstrated effectiveness in the field of community service. These individuals should visit the financial aid office for additional information. Additional information is also available on the Federal Student Aid website at https://studentaid.gov/h/manage_loans.

Student Loan Borrower Rights and Responsibilities

Student Loan Borrower Rights and Responsibilities for education loans can lead to a brighter future, but they need to be used carefully. Never borrow more than you need and be aware of your rights and responsibilities. Additional information and questions will be addressed during your financial aid appointment at your school, during the enrollment process. Students that are experiencing issues or have questions about their Direct Loans should contact their campus financial aid office for assistance.

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Students that are not able to resolve issues may also contact the FSA Ombudsman at https://studentaid.gov/feedback_center/.

HCI College has contracted the services of i3Group to work with and assist students with their student loans after they have left school, using the **Ion Tuition** system. **Ion Tuition**
Ion

i3Group works with HCI College students however, students are still required to maintain contact with their primary loan servicer for their Direct Loans, which has been assigned by Federal Student Aid. The loan servicer is the primary resource for assistance; the representatives at i3Group also assist students to communicate with and update their assigned Direct Loan servicer.

As a borrower, you have the right to know:

- School policy on enrollment, attendance, and good academic standing.
- School policy on when you must pay tuition, fees, and other costs.
- Students' average indebtedness, default rate, and graduation rate at your school.
- The consequences of defaulting on your loan.
- How financial aid is determined.
- The financial aid programs available at the school and how to qualify for them.
- The type and amount of fees deducted from the loan amount.
- When loan proceeds will be available and the number and timing of the disbursements.
- When repayment will begin and your average monthly payment.
- Information on deferment (postponement of repayment), cancellations and forbearances.
- If your loan is sold or otherwise transferred.
- That your loan(s) will not automatically be discharged if you file for bankruptcy.

Students also have responsibilities. It is up to them to:

- Complete all applications and forms accurately and on time.
- Provide additional information or documentation, such as income tax forms, if requested.
- Inform the financial aid office of any change in your family's financial circumstances.
- Attend entrance counseling session before you receive your first loan disbursement.
- Keep track of all your loans and know the terms and conditions regarding repayment and deferment.
- Notify your lender of any changes in your address, name, telephone number or Social Security number.
- Inform the lender if your expected graduation date changes, if you drop out of school, or if you drop below half-time attendance.
- Inform the lender if you transfer to another school or if your employer's address changes.
- Attend an exit interview before graduating or leaving school.
- Repay the loan regardless of whether you have completed your education, are satisfied with it, or are able to find a job.

Repaying Your Loan