

Dear Student/Graduate:

The United States Department of Education requires financial aid exit counseling whenever a student who has taken out student loans leaves a school. This is to be sure that you understand your loan responsibilities and to assist you in planning to meet them.

To meet the exit counseling requirement, **you will need to complete the online Exit Counseling** session at www.studentloans.gov and complete the **Financial Aid Exit Counseling Acknowledgement Form** and return it to the Office of Financial Aid.

To complete the online Exit Counseling, sign into www.studentloans.gov, click on Complete Counseling, and choose Exit Counseling. You will need your **FAFSA PIN** to complete the online exit counseling session and to document you have completed the session. If you do not have a PIN you may request one at the same site. LECOM will be notified electronically when you have completed the Exit Counseling session.

Your **Financial Aid History/Review** may be accessed at www.studentloans.gov or at www.nslsds.ed.gov. Your Financial Aid History/Review includes detailed information about the federal loan types and amounts you received for each academic year and servicer contact information for each loan.

You are responsible for contacting your lenders/servicers and notifying them that you will no longer be attending school. Your loans will go into repayment after a six-month grace period which will begin with the date that you ceased to be enrolled as a full-time student.

Before the grace period ends, the lenders/servicers will contact you and provide you with several loan repayment options. After reviewing the repayment options, you may wish to consolidate your loans or apply for a deferment or forbearance if you are unable to make scheduled payments.

If your loans are sold to a new lender during the grace period, you will be notified in writing and all future correspondence should be directed to the new lender/servicer. It is your responsibility to keep track of the unpaid balance on your loans and make full repayment of the loans including all accrued interest and deducted fees. Included for your reference is the list of ***Important Addresses, Phone Numbers and Web Sites.***

The U.S. Department of Education's **Office of Student Financial Aid (OSFA) Ombudsman** is available to work with student loan borrowers to informally resolve loan disputes and problems. You may contact the SFA Ombudsman at <http://studentaid.ed.gov/repay-loans/disputes/prepare>.

If you have any questions regarding the loans you received while attending LECOM, please contact the Office of Financial Aid at your campus location.