

EXIT INTERVIEW PACKET

Please complete the enclosed paperwork to satisfy your Exit Interview requirement.

The following areas must be completed:

- Ⓢ The Exit Interview Questionnaire. All Personal Information, Mandatory Reference Information, Parental Information (if applicable) and the “Future Plans” section
- Ⓢ Sign and date the Repayment Schedule(s)
- Ⓢ Sign, date and put your PSU ID on the Deferment and Cancellation Sheet
- Ⓢ Sign, date and put your PSU ID on the State of Rights and Obligations

PLEASE KEEP THE STUDENT COPY FOR YOUR RECORDS

EXIT INTERVIEW QUESTIONNAIRE
FOR FEDERAL PERKINS/ UNIVERSITY LOAN(S)

Student Financial Services, Pennsylvania State University, 108 Shields Bldg, University Park, PA 16802-1222
Phone: 814.865.0461 * Fax: 814.865.6535* [e-mail: www.sfs.psu.edu](mailto:www.sfs.psu.edu)

PERSONAL INFORMATION:

Name: _____ PSU ID: _____
Date of Birth(YYYYMMDD): _____ Drivers License # and State: _____
Billing Address:
Street 1: _____ Street 2: _____
City, State Zip: _____ Country: _____ Province: _____
Home Phone #: () - Work Phone #: () - Other Phone #: () -
e-mail Address: _____@_____._____
I would like to be billed on a Monthly basis ____/ Quarterly Basis ____

MANDATORY REFERENCES: Please provide us with two (2) relatives or other references, not residing at your address, your parents' address, if applicable, or the same address who will always know your whereabouts.

<p>Reference 1: Name _____ Address: _____ City/State/Zip: _____ Home Telephone #: _____ e-mail Address: _____</p>	<p>Reference 2: Name _____ Address: _____ City/State/Zip: _____ Home Telephone #: _____ e-mail Address: _____</p>
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PARENTAL INFORMATION (if applicable):

<p>Mother's Name: _____ Address: _____ City/State/Zip: _____ Home Telephone #: () - e-mail Address: _____ Employer: _____ Business Address: _____ City/State/Zip: _____ Business Phone #: () -</p>	<p>Father's Name: _____ Address: _____ City/State/Zip: _____ Home Telephone #: () - e-mail Address: _____ Employer: _____ Business Address: _____ City/State/Zip: _____ Business Phone #: () -</p>
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Indicate what your future plans are: (Check all that apply)

____ I plan to re-enroll or ____ I am enrolled at the following school _____
____ I am employed or ____ I plan on being employed at _____ Phone# () -
____ Other _____

I acknowledge the importance of the repayment obligation that I have incurred through participation in the Federal Perkins/University Loan Programs and have completed the items on this form truthfully and accurately.

Signature of Borrower

Date

Repayment Schedule

For your detailed repayment schedule please select the “Contact Us” icon.

Select the correct **Classification** that applies to you and make “Perkins and University Loans-Exit Interviews” your **Category**. In the **Question** text box simply state that you need your repayment schedule (s) and give your fax number or mailing address. The Exit Specialist will send you one immediately.

NOTE: You will need this form to have a complete exit interview packet.

**STATEMENT OF RIGHTS AND OBLIGATIONS FOR
FEDERAL PERKINS/PERKINS/NDL/HP/SL/PCL AND UNIVERSITY LOAN PROGRAMS**

1. I understand that I have received a loan(s) and that the loan(s) must be repaid in accordance with the loan repayment schedule(s) provided me in my exit packet.
2. I fully and completely understand that I must, without exception, report any of the following changes and/or information to:

Pennsylvania State University
Student Financial Services
108 Shields Building
University Park, PA 16802-1222

PHONE: 814-865-0461 **FAX:** 814-865-6535 **WEB SITE** <http://www.sfs.psu.edu>
 - a) If I change my name, address, telephone number and/or social security number
 - b) If I transfer to another University
 - c) If I cannot make payments as scheduled
 - d) If I am eligible to receive a deferment, forbearance, cancellation, or postponement that is listed on the Deferment and Cancellation sheet, included in my exit packet.
3. I understand all deferment, cancellation, forbearance and postponement privileges for my loans. (Please refer to the Deferment and Cancellation Information Sheet, located in my exit packet)
4. I understand that I must complete and mail all appropriate forms to the Student Financial Services in a timely manner if I am eligible for any of these privileges.
5. I understand and have been given a copy of my Disclosure Statement and Loan Repayment Schedule for any and all federally assisted and/or University loan(s) that I received from Penn State.
6. I understand the annual percentage rate(s), total loan amount(s), grace period(s), and date(s) of first payment(s) for my loan(s).
7. I understand that a no interest, no repayment period is established at the time of initial termination of at least half-time student status. This period of time is referred to as the "Grace Period". The length of my account's "Grace Period" is determined by loan type and is noted on the Deferment and Cancellation Information Sheet.
8. I understand that I have the option (without penalty or premium) of repaying my loan in full or partially during the "Grace Period" totally interest free. In addition, the loan balance(s) may be paid off in full at any time during the actual scheduled repayment period and would include any accrued interest to date.
9. I understand that I must promptly answer any communication from Penn State regarding my loan(s). All correspondence, concerning my loan(s), must be mailed to the Student Financial Services at the address mentioned above.
10. I understand that all payments must be made payable to The Pennsylvania State University, and that my checks must be mailed with the appropriate portion of the billing statement to the address mentioned above. My PSU ID must be indicated on all correspondence and checks to identify my loan(s). I can also sign up for automatic payment deduction (PSU Autopay) or make a payment online via "My Loans" on the Student Financial Services' Web site (<http://www.sfs.psu.edu>).
11. I understand that I must contact Student Financial Services prior to the scheduled due date and advise when the payment due will be remitted if any scheduled payment cannot be met on time. The following actions will take place, if the amount past due or adequate arrangements are not met by the corresponding time periods:
 - a) The repayment plan of the loan will be changed to a monthly basis after fifteen (15) days.

- b) A late payment fee may be automatically assessed and charged for each individual scheduled payment, on or after fifteen (15) days past due, at a rate not to exceed twenty percent (20%) of each past due payment.
- c) A "Final Notice" will be sent after sixty (60) days.
- d) The loan will legally enter a default status after ninety (90) days.
- e) Upon such default or failure, a stop-hold will be placed on your academic records which will cause transcripts to be withheld and future registration denied. All deferment and cancellation rights will also be forfeited, at this time.
- f) Such defaulted loans are eligible to be referred to a licensed outside collection agency. At this time, the loan will be fully accelerated for the complete and remaining balance, which includes total net balance of principal, accrued interest, late payment fee assessments and all reasonable collection costs. Collection fees can be assessed and charged up to thirty percent (30%) of the loan amount(s) as specified in my Promissory Note(s) for first time collection agency placements and forty percent (40%) if placed with a collection agency for the second time or more. My loan may become eligible for litigation, if adequate arrangements are not met with the collection agency. All attorney fees and court costs, incurred during litigation, will be assessed to my account.
- g) My loan(s) may be reported to a national credit bureau. If my loan(s) fall past due, the delinquent rating will continue to be reported on a monthly basis for approximately seven (7) years.
- h) If the collection agency determines that my Federal Perkins/Perkins/NDSL/HPSL/PCL loan is uncollectible, it may be assigned to the Department of Education.

12. I understand that if I have a Federal Perkins/Perkins/NDSL/HPSL or PCL loan and I am interested in loan consolidation, information may be obtained from the following source:

U.S. Department of Education
 Consolidation Department
 Loan Origination Center
 PO Box 242800
 Louisville KY 40224-2800
 phone: 800-557-7392
 web-site: <http://www.loanconsolidation.ed.gov>

13. I understand that any questions I have regarding repayment of a Federal Direct Stafford Loan must be obtained from my lender or Penn State's Office of Student Aid.

14. I attest that I have read and understand my Rights and Obligations and that I will adhere to them.

SIGNATURE OF BORROWER

DATE

PSU ID

DEFERMENT AND CANCELLATION INFORMATION SHEET

* Please refer to the promissory note for specific information concerning the following provisions:

GRACE PERIODS:

FEDERAL PERKINS LOANS/NATIONAL DIRECT STUDENT LOANS:

9 Month Grace Period:

PRIMARY CARE LOANS/HEALTH PROFESSIONS STUDENT LOANS:

1 Year Grace Period:

UNIVERSITY LOANS:

9 Month Grace Period:

STAFFORD DIRECT/STAFFORD LOANS:

Contact your lender for privileges.

DEFERMENT TYPE	MAXIMUM LIMIT	ELIGIBLE LOANS
* Student (at least half-time)	No Limit	All Federal Perkins/Perkins/NDSL/UNIV/ PCL/HPSL.
* Military: Member of Armed Forces (for disbursements prior to July 1, 1993)	No Limit	NDSL01,02,03,05, 95,06,96,07,08/HPSL.
* Military: Active Duty During Wartime	No Limit	All Federal Perkins/Perkins/NDSL
* Military: Post Demobilization	No Limit	All Federal Perkins/Perkins/NDSL
* National Oceanic & Atmospheric Administration Corps	3 Years	NDSL06,96,07,08.
* Peace Corps	3 Years	NDSL01,02,03,05,95,06,96,07,08/HPSL.
* U.S. Public Health Service Action Programs	3 Years	NDSL03,05,95,06,96,07,08.
* Vista	3 Years	NDSL01,02.
* Private/Non-Profit/Volunteer	3 Years	NDSL03,05,95,06,96,07,08.
* Domestic Service Volunteer	3 Years	NDSL05,95,06,96,07,08.
* Temporary Total Disability	3 Years	NDSL01,02,03,05,95,06,96,07,08/ UNIV/PCL/HPSL.
* Internship/Professional Prac.	2 Years	NDSL03,05,95,06,96,07,08.
* Advanced Professional Train.	No Limit	HPSL.
* Pregnant/Adoption/Child Care	6 Months	NDSL06,96,07,08.
* Mother of Preschool Child/Entering the Work Force	1 Year	NDSL06,96,07,08.
* Forbearance (interest accrues)	3 Years	All Federal Perkins/Perkins/NDSL/UNIV/ PCL/HPSL.
* Graduate Fellowship/Rehab.	3 Years	All Federal Perkins/Perkins/NDSL
* Inability to Find Full-Time Employment	3 Years	All Federal Perkins/Perkins/NDSL/UNIV
* Economic Hardship	3 Years	All Federal Perkins/Perkins/NDSL/UNIV
* Engaged in Service Listed Under Cancellation Provisions	Unlimited	All Federal Perkins/Perkins/NDSL
CANCELLATION TYPE	MAXIMUM LIMIT	ELIGIBLE LOANS
* Peace Corps	70 %	All Federal Perkins/Perkins/NDSL
* Teacher - Low income school	100 %	All Federal Perkins/Perkins/NDSL
* Service in an Early Childhood Education Program	100 %	All Federal Perkins/Perkins/NDSL
* Military - Area of Hostility	100 %	All Federal Perkins/Perkins/NDSL.
* Law Enforcement/Correction Officer	100 %	All Federal Perkins/Perkins/NDSL
* Totally & Permanently Disabled	100 %	All Federal Perkins/Perkins/NDSL/UNIV/HPSL.
* Death	100 %	All Federal Perkins/Perkins/NDSL/UNIV/HPSL.
* Teacher - Special Education	100 %	All Federal Perkins/Perkins/NDSL
* Teacher - Shortage of Teachers in Field of Education	100 %	All Federal Perkins/Perkins/NDSL

* Full-Time Nurse or Medical Technician	100 %	All Federal Perkins/Perkins/NDSL
* Full-Time Employee of Child or Family Service for High Risk Children	100 %	All Federal Perkins/Perkins/NDSL
* Full-Time Staff in a Pre-Kindergarten or Program	100 %	All Federal Perkins/Perkins/NDSL Child Care
* Full-Time Lawyer Employed by a Public Organization	100 %	All Federal Perkins/Perkins/NDSL Defender
* Full-Time Fire Fighter	100 %	All Federal Perkins/Perkins/NDSL
* Full-Time Faculty Member at a Tribal College or University	100 %	All Federal Perkins/Perkins/NDSL
* Librarian with a Master's Degree in Library Income School or Public Library Serving Low-Income Schools	100 %	All Federal Perkins/Perkins/NDSL Science - Low-
* Full-Time Speech Language Pathologist with a Master's Degree - Low-Income Children	100 %	All Federal Perkins/Perkins/NDSL

SIGNATURE OF BORROWER

DATE

PSU ID