

# Student Loan Borrowers: Graduating Student Checklist

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| <b>Know what Loans you have borrowed</b>                | <ul style="list-style-type: none"><li>• <b>Federal Loans:</b> Start here to obtain the information required to complete your Bar Exam Application. Access the National Student Loan Database, <a href="http://www.nslds.ed.gov">www.nslds.ed.gov</a> for complete details and Servicer information for all federal loans you have borrowed.</li><li>• <b>Create an Account/log</b> into each Servicer's website to obtain account numbers.</li><li>• <b>Private Loans:</b> If you have borrowed private loans, contact the lender directly for detailed loan and repayment information.</li></ul>   |
| <b>Determine if you need Funding for Bar Exam Costs</b> | <ul style="list-style-type: none"><li>• <b>Do you have remaining eligibility for this academic year?</b> If you have not exhausted all of your Federal Loan or Private Loan eligibility for the current academic year, you should request the additional funds through FA before seeking a Bar Study Loan.</li><li>• The <b>Bar Exam Application fee</b> is an approved expense in your current year FA package. You must pay it while you are still enrolled (before the semester ends in May), and submit a receipt along with a Budget Increase Form to the Office of Enrollment Services, to have the fee <b>for one exam</b> added to your cost of attendance.</li><li>• <b>Bar Study Loans</b> are private loans available to graduating students to cover the costs of bar exam expenses and living expenses while studying for the bar exam. Bar Study Loans require credit approval and specific eligibility criteria established by each lender. For additional details, please stop by the Office of Enrollment Services.</li></ul>  |
| <b>Complete Student Loan Exit Counseling</b>            | <p><b>Student Loan Exit Counseling is required</b> for any student who has borrowed a Direct Subsidized, Direct Unsubsidized, Direct Graduate Plus or a Perkins Loan. Exit Counseling discusses your rights and responsibilities as well as estimated repayment information.</p> <ul style="list-style-type: none"><li>• <b>Stafford and Graduate Plus:</b> Complete Exit Counseling at <a href="http://www.studentloans.gov">www.studentloans.gov</a> .</li><li>• <b>Perkins:</b> Please contact us for information regarding Perkins Exit Counseling.</li></ul>   |
| <b>Determine if Loan Consolidation is right for you</b> | <p>Federal Student Loan Consolidation allows you to combine multiple federal student loans into one loan, resulting in a single monthly payment.</p> <ul style="list-style-type: none"><li>• Carefully compare all repayment options before consolidating. While loan consolidation can simplify loan repayment and lower your monthly payment, it also can significantly increase the total cost of repaying your loans.</li><li>• The U.S. Department of Education is currently the only place offering federal loan consolidation: <a href="http://www.studentloans.gov">www.studentloans.gov</a>.</li><li>• The interest rate for a consolidation loan is based on the weighted average interest rate of the loans being consolidated, rounded up to the nearest 1/8<sup>th</sup> of 1%. For this reason, consolidation may not be right for you if you only have loans with fixed interest rates.</li><li>• Please note that borrowers who have federal loans from the FFEL Program (federal loans issued through private lenders) and <i>intend to apply for loan forgiveness</i> under the Public Service Loan Forgiveness Program, <i>must consolidate</i> into the Direct Loan program.</li><li>• If you choose to consolidate, we recommend doing so at the end of your grace period.</li></ul> |
| <b>Meet with a Financial Aid Administrator?</b>         | <p>You may contact our office either prior to or after the spring semester concludes to schedule a personal appointment to review your loan history and repayment information.</p> <p style="text-align: center;"><b>Office of Enrollment Services</b><br/>(973) 642-8850 or (973) 642-8733</p>   |