



COMMONWEALTH UNIVERSITY

Federal Direct Loan Counseling

Loan Counseling – Federal Direct Student or GradPLUS

You are required to complete entrance and exit counseling sessions if you borrow from the **Federal Direct Student** or **GradPLUS** loan programs. This can be completed by visiting studentaid.gov and logging in using your FSA ID (not the parent's).

If at any time throughout your college career you have any questions concerning your student loan, feel free to contact financial aid or your loan servicer. You may also contact the Federal Student Aid Information Center at (800) 4-FED-AID with questions regarding the loan or any other federal aid.

Entrance Counseling

Prior to the disbursement of your first federal loan, you are required to complete an entrance counseling session. This process takes 20-30 minutes to complete.

Here you will learn about

- Understating your loans
- Managing your spending
- Planning to repay
- Avoiding default
- Making your finances a priority
- Remember, when you borrow a loan you are obligated to pay it back!

Complete Loan Entrance Counseling

- Visit studentaid.gov.
- Under "Loans and Grants" select *Loan Entrance Counseling*.
- Under "Select Your Student Status to Begin" select your appropriate status:
 - *I am an Undergraduate Student*
 - *I am a Graduate or Professional Student*
- Log in to start using the student's FSA ID number, not parent's.
- Complete requested information and follow instructions given.
- For technical or site related issues or have questions, please call Applicant Services at 800-557-7394.

Exit Counseling

If you borrowed a Federal Direct Student or GradPLUS Loan, you are required to complete exit counseling before you graduate, drop below half-time enrollment, or withdraw from school. The counseling is completed online at studentloans.gov. This will take 20-30 minutes to complete.

Here you will learn about

- Borrower rights and responsibilities
- Repayment plans
- Deferment or forbearance options
- Avoiding default

Complete Loan Exit Counseling

- Visit studentaid.gov.
- Under "Loan Repayment" select *Loan Exit Counseling*.
- Under "Start Exit Counseling Based on Your Student Type" select your appropriate status:
 - *I am an Undergraduate Student*
 - *I am a Graduate or Professional Student*
- Log in to start using the student's FSA ID number, not parent's.
- Complete requested information and follow instructions given.
- For technical or site related issues or have questions, please call Applicant Services at 800-557-7394.