



Exit Counselling Verification Form

Instructions:

1. Complete Exit counselling online: <https://studentloans.gov/myDirectLoan/index.action>.
2. Read and complete form and return it to Enrolment Services.

Rights and Responsibilities:

I understand that I have the right to the following:

- Written information on loan obligations, including loan consolidation and information on my rights and responsibilities
- A copy of my Master Promissory Note either before or at the time my loan is disbursed;
- A grace period and an explanation of what this means;
- Notification if the Department transfers your loan to another servicer without your consent;
- A disclosure statement, received before I begin to repay my loan, that includes information about interest rates, fees, the balance I owe, and a loan repayment schedule;
- Deferment or forbearance of repayment for certain defined periods, if I qualify and if I request it;
- Prepay my loan in whole or in part anytime without an early-repayment penalty; and
- Documentation when my loan is paid in full.

I understand that I am required to do the following:

- Completing exit counseling before I leave school or drop below half-time enrollment;
- Repay my loan according to my repayment schedule even if I do not complete my academic program, I am dissatisfied with the education I received, or I am unable to find employment after I graduate;
- Notify my lender or loan servicer if I:
 - Move or change my address,
 - Change my telephone number,
 - Change my name,
 - Change my Social Security number, or
 - Change employers or my employer’s address or telephone number changes;
- Make monthly payments on my loan after my grace period ends, unless I have a deferment or forbearance;
- Notify my lender or loan servicer of anything that might alter my eligibility for an existing deferment or forbearance.

I understand that counselors are available in the Financial Aid Office to answer any questions I may have about the loans. I understand that completing the instructions above certifies that I have met my obligation to participate in exit counseling as prescribed by federal statute.

If I need more information about my federal student loans, I can visit the National Student Loan Data System (NSLDS) at www.nsls.ed.gov or call them at (800) 4 FED-AID. The Direct Loan website is <https://studentaid.ed.gov/sa/> or I can e-mail them, chat or call them by contacting them here: <https://studentaid.ed.gov/sa/contact>

If during repayment I develop student loan problems that can't be resolved through the lender or guaranty agency, I should first go through the Federal Student Aid 'Self-Resolution Checklist' to assure that I have done everything I can.: <https://studentaid.ed.gov/sa/sites/default/files/ombudsman-self-resolution-checklist.pdf>

If I am still not satisfied, I can look into resolving the dispute with the U.S. Department of Education Federal Student Aid (FSA) Ombudsman Group: <https://studentaid.ed.gov/sa/repay-loans/disputes/prepare>.

I hereby certify that I have read the exit materials, and I understand that my student loans must be repaid. I understand that I have specific rights and responsibilities under the Direct Loan Program that are outlined above.

Full Name: _____

University of Toronto Student Number: _____

Signature: _____

Date (MM/DD/YYYY): ____ / ____ / ____