Below is a summary of your rights and responsibilities as a borrower of a Direct Loan. More specific rights and responsibilities for your loan are provided to you with a copy of your promissory note and can be requested by emailing or calling the Direct Loan Servicing Center.

I understand that I have a right to the following:

- written information on my loan obligations and information on my rights and responsibilities as a borrower
- a grace period and an explanation of what this means
- a disclosure statement, received before I begin to repay my loan, that includes information about interest rates, fees, the balance I owe, and the number of payments
- deferment of repayment or forbearance for certain defined periods, if I qualify and if I request deferment or forbearance
- prepayment of my loan in whole or in part any time without an early-repayment penalty
- a copy of my promissory note either before or at the time my loan is disbursed
- documentation that my loan(s) are paid in full

I understand I am responsible for:

- attending Exit Counseling before I leave school or drop below half-time enrollment
- repaying my loan even if I do not complete my academic program (under certain circumstances), I am dissatisfied with the education I received, or I am unable to find employment after I graduate
- notifying my school and the Direct Loan Servicing Center if I:
  - move/change my address
  - change my name
  - withdraw from school or drop below half-time enrollment
  - transfer to another school
  - fail to enroll or reenroll in school for the period for which the loan was intended
  - change my expected date of graduation
- making monthly payments on my loan(s) after I leave school, unless I have a deferment or a forbearance
- notifying the U.S. Department of Education's Direct Loan Servicing Center of anything that might alter my eligibility for an existing deferment
- attending classes and making satisfactory academic progress as defined by my school.

I have received entrance counseling materials for Direct Subsidized and Direct Unsubsidized Loan borrowers. I have read and I understand my rights and responsibilities as a borrower. I understand that I have a loan from the federal government that must be repaid.

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<th>Student’s Name</th>
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Please indicate when you will begin repaying your loan and how you will determine your monthly payment amount at that time.