

# Completing Exit Counseling

## What is Exit Counseling?

Exit counseling provides important information to prepare you to repay your federal student loan(s). During exit counseling, you will review the terms and conditions that apply to your federal student loans. Exit Counseling is a federal requirement for students who graduate, fall below half-time or withdraw.

## Steps to completing online Exit Counseling

1. Log on to <https://studentaid.gov/> using your FSA ID.



2. You may be asked to confirm your contact information and your communication preferences.
3. Under the **My Aid** box scroll down to **My Checklist**.
4. Select **I'm in repayment** then click on **Complete Exit Counseling** (*for students who recently finished school*).

### MY CHECKLISTS

I'M PREPARING FOR SCHOOL	▼
I'M IN SCHOOL	▼
I'M IN REPAYMENT	▼
I'M A PARENT	▼

5. Under **Add school to notify**, select Wells College.
6. Click on **Notify this school** then click the **continue** button.

7. You will now view all of your Federal Direct student loans. (Check with your private loan servicer if you have any repayment questions. If your parent borrowed a parent PLUS loan, this loan is in their name; therefore, not included in your total balance.)

*Your Student Loans* \_\_\_\_\_

Direct Unsubsidized Loans	\$ 8,350	
Direct Subsidized Loans	\$ 19,000	

Current Loan Balance \_\_\_\_\_ \$27, 350

8. Throughout your reading you will come across several green **Check your knowledge** boxes. The answers will be in your reading. The information you report during this exercise are not set in stone. The purpose of the exercise is to help you understand your rights and responsibilities as a borrower.

**Check your Knowledge**

**As of today, how much do you owe in student loans?**

9. Two references will be required during the session. These references must be individuals who will always be in contact with you. Their addresses cannot be the same. The purpose of the references is in the event your loan servicer cannot get in contact with you. They cannot request payment from your references, they can only request contact information.

10. At the end of the session, you will also choose your repayment plan. Once you press submit you cannot make any changes. Wells will receive electronic notification of completion within 24-48 hours.

\*\*\* If during your grace period or at any point in time during your loan repayment you feel you need to change your repayment plan, you must contact your loan servicer.

