

Exit Counseling for Student Loan Borrowers

In compliance with Federal Regulations, the completion of loan exit counseling is mandatory for any student borrower, who graduates, goes below half-time enrollment, takes a leave of absence, withdraws or otherwise ceases enrollment at ICO for loans received from the Departments of Education and Health and Human Services. This includes the **Federal Stafford Loan, Direct Stafford Loan, Grad PLUS Loan, Federal Perkins Loan, and Health Professions Student Loans (HPSL)**.

Direct Stafford and the Direct Grad PLUS exit

To complete your **Direct Stafford and the Direct Grad PLUS exit**, please go to: www.studentloans.gov/login Once you are on the studentloans.gov site:

1. "Sign in" with your federal FSA ID and password, and then you will be on the Welcome to StudentLoans.gov page.
2. Select "Complete Counseling" from the left hand menu,
3. Make sure you select "Exit Counseling **required**" next,
4. Select ICO and continue.

Important: Once you have successfully completed your exit session, an electronic confirmation will be sent to your email, please print a copy of your confirmation for your records. Exam results will be sent to ICO electronically.

Perkins, and/or HPSL Exit Counseling

If during any time while attending ICO you received a Perkins or HPSL, you will need to complete exit counseling for **each** of the loan types. ICO uses **Heartland ECSI. (ECSI)** as the servicer for your Perkins and HPSL. ICO's school code with Heartland ECSI is **G7**. ECSI will contact you directly through your ICO e-mail address for instructions to complete you exit(s) on-line.

Should you encounter any technical problems please contact customer service at Heartland ECSI – 888-549-3274.

If you have any questions with regards to your exit counseling please submit your question(s) to finaid@ico.edu.

Accessing Your Loan History

To access your Federal Stafford or Federal Perkins loan history, you may go to www.NSLDS.ed.gov, the National Student Loan Data System. In order to access your information you will need to enter your FSA ID and Password. By accessing NSLDS you will be able to view your loan amounts, outstanding principle, outstanding interest, lender and servicer information including addresses, phone numbers and web sites. This information is also available at www.studentaid.gov/login . You may access your Health Profession Student Loan information via www.heartlandecsi.net.

Repaying Your Student Loans

Beginning repayment of your student loans can often seem like a confusing and complex process. Successful repayment requires that you understand the basics of your loans and the repayment options available to you. Please visit www.studentloans.gov/repay page for a step-by-step simple guide in helping you with some of the first steps to take when repaying your student loans.

You have the right to:

- written information about your loan obligation, information on loan consolidation and refinancing, and a list of your rights and responsibilities as a borrower.
- a copy of your promissory note, and return of the note when your loan is paid in full.
- information, before you begin repayment, on interest rates, fees you might be charged and how they are collected, and the total balance owed on your loans.
- a loan repayment schedule that lets you know, before you begin repayment, when your first payment is due, the number and frequency of payments, and the amount of each payment.
- an explanation of default and its consequences.
- an explanation of the grace period, and of federal interest benefits, if you qualify for those benefits.
- pre-pay your loan at any time without penalty.
- a description of applicable deferment, forbearance and discharge provisions.

You have responsibility to:

- repay the loan according to the loan repayment schedule even if you don't receive a bill or repayment notice.
- notify the Direct Loan Servicing Center in advance if you will be late in making a payment or if you are unable to make payments.
- notify the Direct Loan Servicing Center of anything that affects your ability to repay, or your eligibility for a deferment, forbearance or cancellation.
- notify the College, if you are still enrolled, or the Direct Loan Servicing Center of any change in your name, address, Social Security Number or any change in your employer's name or address.
- notify the Direct Loan Servicing Center if you fail to enroll for the period covered by the loan, or if you graduate, withdraw from school, begin attending less than half-time, or transfer to another school.
- receive online or in-person entrance counseling before you are given your first loan disbursement and exit counseling before you leave school.

Reminder.....

Use the loan calculator at [Repayment Estimator](#) to compute and estimate your monthly loan payments.

Contacting the [Federal Student Aid Ombudsman Group](#) of the Department of Education can help resolve disputes and solve other problems with federal student loans. This site also provides tools and checklists as well as other resources to help you resolve your problem.

If you are thinking of consolidating, go to www.studentaid.gov/consolidation IT'S FREE!