



FINANCIAL PLANNING

Federal Direct Loan Exit Counseling Instructions

Please review the following steps prior to beginning online exit counseling.

Where Do I Start?

- Access StudentAid.gov and select “Sign In”.
- To sign in you will need your Federal Student Aid ID (FSA ID) and password. If you do not have an FSA ID you will be able to create one.
- Check your personal information and update, if needed. Use a personal email address instead of your Converse email address. Your loan servicer will use this email address to contact you.
- Select “Complete Counseling” then start “Exit Counseling”.
- You must identify the school(s) you are exiting. If you do not identify Converse (003431), then we will not receive your counseling results, and a hold will remain on your academic record.

What to Expect During the Exit Counseling Session?

- StudentAid.gov is an interactive website that allows educational institutions to administer online exit counseling to their students. Please allow at least 30 minutes to complete the session.
- This session will provide you with information about your federal student loans. The session consists of several sections. Take your time and review the information in each section. You will be presented with questions periodically throughout the session. You must answer these questions (in the “Check Your Knowledge” boxes of the counseling session) correctly in order to proceed.
- You must complete the entire session once you begin. If you exit before completing the session and return later, you will need to start over from the beginning.
- At the end of the session, you will need the following information:
 - ✓ Your information as the borrower, including address, telephone number and driver’s license number.
 - ✓ Your expected employer with an address and telephone number (if known).
 - ✓ A “Next of Kin” with an address different from yours and telephone number.
 - ✓ Two (2) references with an address and telephone number for each. The references cannot reside at the same address and must have a different address from your “Next of Kin”.
- After completing the session, print your confirmation page to keep for your records. The financial planning office will receive an electronic notification. You do not need to notify the financial planning office that you completed exit counseling.
- Until you complete exit counseling and it is received electronically by Converse, a hold will be placed on your academic record at Converse.

Repayment Plan and Consolidation

- At the end of the session you will also be asked to select a repayment plan. You can select and change your repayment plan at any time. If you are unsure or have questions, contact your loan servicer to find out what repayment plans are available to you.
- If you have multiple federal student loans, you can consolidate them into a single Direct Consolidation Loan. The consolidated loan may simplify repayment instead of making separate payments to different loan servicers. To learn more, call your servicer or visit the Direct Consolidation Loan Website.

Know Who Your Federal Loan Servicer is and Stay in Touch!

- It is very important to know who your servicer is and to keep your personal information up-to-date. You may go to StudentAid.gov for a detailed summary.
- Open all your mail and read everything about your federal student loans. Signing up for electronic correspondence can help you ensure that you never miss a letter or bill.
- Contact your loan servicer BEFORE you miss a payment on your federal student loan. The servicer can advise you of your repayment options. If you become delinquent, you will be contacted by EdManage which is a company working on behalf of Converse College. EdManage can work with you and your loan servicer to keep you from going into default.

Need Additional Information?

- You may send an email to Financial.Planning@converse.edu.
- The Student Loan Ombudsman is available to you online at <https://studentaid.gov/feedback-ombudsman/disputes/prepare>, via telephone at 877-557-2575, via fax at 202-275-0549 and by mail at 830 First Street, N.E., Mail Stop 5144, Washington, DC 20202-5144.