



Office of Financial Aid
13300 West Sixth Avenue
Lakewood, CO 80226
(303) 914-6256 Phone
(303) 914-6805 Fax
www.rrcc.edu/finaid

Dear RRCC Student,

Our records indicate that you are attending Red Rocks Community College less than six credit hours or have ceased attending altogether. If this information is incorrect, please contact the RRCC Financial Aid Office at (303) 914-6256 immediately. Once you leave college or drop below half-time enrollment (six credit hours), your sixth month grace period begins. Federal regulations require you to complete exit loan counseling. Exit loan counseling helps you understand the terms and conditions of your loans, your rights and responsibilities and provide you with detailed information about repayment plans. The servicer(s) of your loan(s) should mail you a repayment schedule or coupon book approximately 30 days before your first loan payment is due. **You are still responsible for making your payments on time even if you do not receive a billing statement or coupon book.**

You can complete an **exit loan counseling session** the following ways:

- 1) **ONLINE:** Please visit the National Student Loan Data System (NSLDS) Web Site at www.nsls.ed.gov to view your online portfolio in order to learn which type(s) of loans you have and www.studentloans.gov to complete your exit counseling session. Print and save the completion certificate for your records.
- 2) **PAPER:** You can access PDF version of the loan exit counseling information at <http://direct.ed.gov/pubs/exiteounselguide.pdf>. Please review this guide, complete pages 29 - 30, and return it to the RRCC Financial Aid Office.
- 3) **IN-PERSON:** Visit the on-campus **Student Loan Resource Center** and meet with the Default Prevention Loan advisor. Please call (303) 914-6256 to make an appointment for a personal Exit Loan Counseling session.

You can check account balances, estimate payments, make an on-line payment, update your address, or print out deferment or forbearance forms through the agency that is servicing your loans. You can use the National Student Loan Data System (www.nsls.ed.gov) to obtain your servicer name and information on the current status of all of your loans. Your loan history can be viewed online at the NSLDS Web site (FAFSA PIN required for access). 1-800-4-FED-AID.

For most loans borrowed while at RRCC prior to Spring 2009, Federal Family Education Stafford Loans were guaranteed by College Assist. Student loans borrowed while at RRCC since Fall 2009 are William D. Ford Federal Direct Stafford Loans. These are guaranteed and serviced by the federal government. If you have attended RRCC for several years, it is very possible that you could have loans from both programs.

As of the 2012-2013 academic year, the average student loan indebtedness of graduated RRCC student borrowers was approximately \$16,418. With the fixed interest rate of 3.86%, the monthly payment for this amount borrowed would be \$165.13 with a 10-year standard repayment. A total of \$19,816.08 would be paid in 120 payments, with \$3398.08 of that being student loan interest.

The Student Loan Ombudsman's Office is a resource for borrowers who are having difficulties resolving student loan problems. Borrowers should first attempt to resolve complaints by contacting the school, company, agency or office involved, but when all reasonable efforts to resolve the problem have been unsuccessful, you should contact the FSA Ombudsman at 1-877-557-2575 or www.ombudsman.ed.gov.

Please do not ignore this letter, we are here to help! If you are having problems contacting your servicer or need additional assistance, visit the *new* on-campus Student Loan Resource Center. Call our office (303) 914-6256 to schedule a meeting with Tom, the Default Prevention Loan Advisor. Remember that a good payment record opens financial doors for you!

Thank you,

Red Rocks Community College Financial Aid Office
(303) 914-6256