



## Bergen County Technical Schools - Adult & Continuing Education

### Financial Aid Department

190 Hackensack Avenue, Hackensack, NJ 07601

Tel. (201) 343-6000 ext. 2048

shagri@bergen.org

## **Rights and Responsibilities Summary Checklist**

### **I understand that I have a right to the following: (Check off each box as you read.)**

- ☐ 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 for certain defined periods, if I qualify and if I request it
- ☐ Forbearance, if I qualify and if I request it
- ☐ 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 is paid in full

### **I understand I am responsible for:**

- ☐ Completing 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 or change my name
- ☐ Making monthly payments on my loan after my grace period ends, unless I have a deferment or a forbearance
- ☐ Notifying the Direct Loan Servicing Center of anything that might alter my eligibility for an existing deferment or forbearance

I have received exit counseling materials for Direct Subsidized Loan 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.

\_\_\_\_\_  
Student's Name (Please Print)

\_\_\_\_\_  
Student's Social Security Number

\_\_\_\_\_  
Student's Signature

\_\_\_\_\_  
Date