



Federal Student Aid Direct Loan Counseling & Resources

Welcome to California Institute of Medical Science's loan resource page. CIMS is dedicated to providing students with the counseling and resources needed to make educated decisions regarding payment for their education. We also enforce compliance with all applicable Federal regulations regarding federal aid funding.

To remain compliant, student borrowers must complete entrance and exit counseling as part of their Direct Loan process. To follow you will find necessary resources to complete that obligation, as well as, several resources that can be used throughout the life of your loan.

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DIRECT LOAN RIGHTS & RESPONSIBILITIES

Please refer to your master promissory note for a full statement and additional information about the terms and conditions of your 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.

ENTRANCE COUNSELING

CIMS students who plan to utilize the Direct Federal Stafford Loan program to pay all or a portion of their expenses must complete the Entrance Loan Counseling online prior to disbursement. The purpose of the entrance interview is to provide the student with important information regarding their rights and responsibilities as a student borrower. We recommend all student borrowers complete entrance counseling, even those that have borrowed previously at another institution.

The Entrance Loan counseling may be completed on line at studentloans.gov or by clicking [Direct Loan Entrance Counseling](#). You will need to "Log in" FIRST with your FSA user ID and password. You will then need to select "Complete Counseling" from the list and select "Entrance Counseling", "select your school", "add school to notify", select Entrance Counseling for "Undergraduate Students" at the bottom of the page. The online counseling session will take about 30 minutes to complete, you CANNOT save or try to return to finish the entrance counseling at a later time, it MUST be completed in one step.

Once you have successfully completed the counseling session, an electronic confirmation will be sent to your email. Please retain a copy of your confirmation for your records. All exam results will be sent to the school financial aid office electronically.

Reminder: Direct Federal Loans cannot be disbursed until all documentation (entrance counseling and the master promissory note) are accurately completed.



If you have difficulty completing this online process, please contact the school financial aid office.

EXIT COUNSELING

Exit loan counseling is required for any student borrower who graduates, leaves school, or goes below half-time enrollment. This includes the both Direct Federal Stafford Loan and Federal Perkins Loan borrowers.

To complete your Direct Stafford Exit Counseling Requirements, please go to: studentloans.gov/. Once you are on the studentloans.gov site, you will need to “sign in” with your FSA User ID and password. After logon to the page, select Undergraduate Students and then select “Complete Exit Counseling” from the list, select your school and continue. Please make sure you select “Exit Counseling” to meet the requirement. Important: Once you have successfully completed your exit session, an electronic confirmation will be sent to your email, please retain a copy of your confirmation for your records. Exam results will be sent to the school’s financial aid office electronically.

To meet graduation requirements CIMS financial aid office must receive your confirmation no more than 30 days after your last day of attendance. It is recommended that you complete this process just prior to completion of your program.

If you are unable to complete the process online or have additional questions, please contact the school financial aid office.

ACCESSING YOUR STUDENT LOAN HISTORY

To access your Federal Stafford or Federal Perkins loan history, you may go to NSLDS Student Access, the National Student Loan Data Service. In order to access your information, you will need to provide your FSA User 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.

REPAYING YOUR STUDENT LOANS

Your education is a major investment in yourself. Advancing your education at CIMS has taken both time and money. 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 the studentloans.gov site and select “Repayment & Consolidations” for the most current loan repayment options, calculators, and consolidation information.



Federal student loans offer a variety of repayment plans, including income-driven plans that allow your payment amount to be based on your income. Get detailed information about each repayment plan at <https://StudentAid.gov/repay> and watch Repayment: What to Expect, a video that provides an overview of the repayment plans available at <https://studentaid.ed.gov/sa/resources#repayment-expect-video>.

You will need to contact the servicer on the loan(s) to communicate regarding repayment. It is critical that you maintain current demographics (your address, phone, email, etc) with your servicer to ensure they can contact you during repayment. They will be the point of contact for payments, deferments, and pay-off information. You can identify your servicer by accessing NSLDS.ED.GOV.

Reminder: Never let someone take advantage of you or risk identity theft! Never pay for services offered free by the Department of Education and Direct Loan Servicers AND never share your personally identifiable information without first confirming the legitimacy of the agency contacting you.

REPAYMENT CALCULATOR

There is a Federal Student Aid Repayment Calculator available at <https://studentloans.gov/myDirectLoan/repaymentEstimator.action> that can help you estimate your monthly payment and annual salary required to manage the payment. This option will provide the calculation under each of the available repayment options.

FSA Ombudsman

If you are unable to resolve a dispute regarding your student aid/loans, the Federal Student Aid Ombudsman is available to assist. For more information on how to contact the Ombudsman visit: <https://studentaid.ed.gov/sa/repay-loans/disputes/prepare>.

FSA USER ID

The FSA ID is a username and password you use to log in to certain U.S. Department of Education websites, including fafsa.gov, StudentAid.gov, and StudentLoans.gov. The FSA ID is your legal signature and shouldn't be created or used by anyone other than you—not even your parent, your child, a school official, or a loan company representative.

Visit <https://StudentAid.gov/fsaid> to create an FSA ID. You'll need your Social Security number, full name, and date of birth. You'll also need to create a memorable username and password, and provide answers to some challenge questions so you can retrieve your account information if you forget it.