

<b>Section:</b>	V.3.32	
<b>Title:</b>	Entrance and Exit Loan Counseling	
<b>Effective Date:</b>	July 9, 2019	
<b>Approved By:</b>	Director of Student Financial Services	
<b>Responsible Unit:</b>	Office of Student Financial Assistance (609) 771-2211; osfa@tcnj.edu	
<b>Related Documents:</b>	N/A	
<b>History:</b>		
<u>Version</u>	<u>Date</u>	<u>Notes</u>
2.0	July 9, 2019	Revision
1.0	June 1, 2011	New policy; initial release

## I. INTRODUCTION

This policy implements federal financial aid requirements for entrance and exit counseling of student who receive federal aid in the form of loans.

## II. DEFINITIONS

N/A

## III. POLICY

### A. Entrance and Exit Loan Counseling

- a. ALL student loan borrowers at TCNJ are required to participate in Entrance and Exit Student Loan Counseling. New borrowers must complete Entrance Loan Counseling before the first disbursement of their loan assistance at TCNJ. Borrowers graduating, ceasing at least half-time enrollment, or withdrawing from TCNJ must complete Exit Loan Counseling.
- b. Questions concerning Entrance and Exit Loan Counseling should be directed to the Office of Student Financial Assistance.

## B. Exit Loan Counseling

- a. As recipients of federal student loans, students are required by the United States Department of Education to complete Exit Loan Counseling. Students must complete this process via the Internet at <http://www.studentloans.gov>. Upon completion of the counseling, the Office of Student Financial Assistance will be electronically notified.

## C. Perkins and Nursing Exit Interview Process

- a. When a Perkins/Nursing Loan Borrowers graduates or leaves (withdrawals or take a LOA), The College of New Jersey, they must complete an Exit Interview. These students are identified by running a report through Business Objects to identify those students that have been cleared for a particular graduation term - Spring, Summer, and Winter. The withdrawal spreadsheet distributed from Records and Registration is also used to identify borrowers that have left the College during a semester. Once identified, the Collection Coordinator verifies that the separation date from TCNJ submits the information to the billing service (ECSI) and requests that an Electronic Exit Interview be created for students to complete on line.
- b. A service indicator (SI) is added to PAWS (SA1) and a checklist item is added to PAWS which indicates the requirement on the account. This SI prohibits the release of a transcript until it the interview is completed. A report is run from ECSI to identify completed interviews and the indicators are removed daily. The student is notified via email when the Exit Interview is available for completion. The appropriate link and instructions to the website are included in the email. If a student does not complete an Exit Interview as required through interactive electronic means they will mail exit-counseling materials to the borrower's last known address within 30 days of the student separating from the school.