Exit Counseling
Federal regulations and Mount Mercy University policy require students who borrow federal student loan funds, must complete exit counseling before separating from the University. An exit counseling session is a loan counseling session that provides loan repayment, grace period, billing options information, and collects updated borrower information.

For example, if you are ...

- dropping below half-time enrollment (see definition below)
- graduating
- transferring to another school
- sitting out this term
- beginning a leave of absence
- stopping out of college

This requirement is in place so that you will receive essential information regarding your rights and responsibilities as a student loan borrower. You will receive information about the types of loans you received, when and where to make your payments, what to do if you cannot make your payment and what can happen if you do not make your payments and default on your obligation.

Exit counseling may be completed online or in person. To complete your counseling, locate the type of loan(s) you borrowed and follow the link indicated.

Students who fail to complete exit counseling will have a hold placed on their records. Holds restrict University services including registration, and releasing transcripts and diplomas.

Federal Direct Loans
- Federal Direct Subsidized Loan
- Federal Direct Unsubsidized Loan
- Federal Direct Graduate PLUS Loan

If you borrowed any of these loans you can complete exit counseling on line by visiting: Log in to the StudentLoans.gov Exit Counseling website. Exit counseling can also be done in person in the Student Financial Services Office.

Campus Based Loans
- Federal Perkins Loan

If you borrowed any of these loans, you can complete exit counseling online (the link will be sent to you by ECSI upon your exit from school) or in person in the Student Financial Services Office.

Remember to complete both exit counseling sessions if you have both Perkins and Direct Loans. Students having loans listed in both categories must complete an exit interview for each link. Contact the Student Financial Services Office with any questions.

Completing the Exit requirement is only one step in keeping your loans in good standing. Remember that student loan indebtedness is reported to credit agencies. Until your loan is paid in full, you should continue to communicate with your lender regarding any changes in your address, school enrollment status or questions about making repayment.