



Ogeechee Technical College Office of Financial Aid
 One Joe Kennedy Blvd
 Statesboro, GA 30458
 Phone: (912) 681-5500 ~ Fax: (912) 486-7403
 Email: fa@ogeecheetech.edu

2023 - 2024

Printed Name _____ Social Security _____

Student Rights and Responsibilities

By initialing each item below, I indicate that I understand these general educational loan borrower rights and responsibilities:

___ I understand that Georgia Student Access Loans are borrowed money that must be repaid, with interest, just like car loans and home mortgages.

___ I understand that I cannot have my Georgia Student Access loans canceled/forgiven for any of the following: I didn't complete my program of study, didn't like the education I received, didn't get a job in my field of study or because I'm having financial difficulty.

___ I promise to pay under the terms and conditions of each promissory note I sign the total principal amount, interest on such principal amount, late fees, and any other fees, charges, and/or costs agreed upon in my promissory note.

___ I understand that during the In-School Period and the Grace Period, I must make monthly Keep in Touch Payments (KIT Payments) to the Authority. Each monthly KIT Payments shall be in the amount of ten dollars (\$10). The initial KIT Payment being due approximately 60 days after disbursement of the Loan.

___ I understand that if I become delinquent on any current and/or previous payment, or KIT payment, and I am expecting a subsequent disbursement, that such disbursement may be held due to the delinquency.

___ I understand that any false written statement made at any time after loan approval shall result in an automatic 5% repayment interest rate and may result in the Authority initiating legal action against me to the fullest extent authorized by Georgia law.

___ I understand that the proceeds of my Student Access Loan must be used only for educational expenses.

___ I understand that I am required to notify the Authority in writing of any changes to my name, address, email address, enrollment status, or any other change in status that would affect my Loan status.

___ I understand that I may request a discharge of a portion of this Loan, provided I meet the requirements which include: (a) Graduation from the program of study for which the Loan was received; (b) Minimum cumulative grade point average of 3.5 at the time of graduation; and (c) Submission of proper documentation of graduation and grade point average to the Authority.

___ I understand that I must adhere to all entrance/exit counseling requirements provided by GSFA and or Ogeechee Technical College.

Signature _____ Date _____

It is very important that you make your loan payments on time. If you are having trouble making your monthly payment, you should immediately contact your loan holder or loan servicer.

GSFA (Georgia Student Finance Authority) 1-800-505-4732 GAfutures.org



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Georgia Student Finance Authority (GSFA)'s
Georgia Student Access Loan (SAL) Exit Counseling
 Aid Year: **2023-2024** Term: _____

Student ID#: _____

Social Security# _____

Helpful Educational Loan Definitions

- Capitalization increases your loan principal balance and you will then have to pay interest on the increased loan principal amount. If you allow interest to be capitalized, the total amount you repay over the life of your loan will be greater than if you paid the interest as it accrued.
- A deferment is a period of time in which your repayment obligation to your loan holder may cease.
- Disbursement is the process by which loan funds are applied directly to your student account.
- A forbearance is a period of time in which your repayment obligation to your loan holder may be reduced.
- Grace period is the specified period after you graduate, leave school, or drop below half-time enrollment during which you may not be required to make payments or may only be required to make minimal payments. The repayment period begins at the end of the grace period.
- Interest is a charge for using borrowed money. Everyone has to pay interest no matter what type of loan they have; education loans are no different.
- Loan is the money borrowed from a lending institution that must be repaid
- Loan Default is the failure to repay a loan according to the terms agreed to.
- An Origination Fee is fee charged by the lender at the time the loan is originated, and is deducted from the proceeds prior to disbursement to the institution.
- Promissory Note is a binding legal document that you signed before receiving your educational loans and by which you agreed to repay your loan(s). This also contains a Borrower's Rights and Responsibilities statement that explains the terms and conditions of the loans you received. It is very important to read and save the Promissory Note because you will need to refer to it later when you begin repaying your loan.
- A repayment schedule is a disclosure that provides you, as the borrower, a monthly payment amount, interest rate, total repayment obligation, due date information, and length of loan repayment.

Please Print Clearly

Address _____ ZIP _____

City: _____ State: _____

Home Phone: _____ Cell Phone: _____

Personal Email: _____

 Student Signature

 Date

 Financial Aid Exit Reviewer Signature

 Date

GSFA (Georgia Student Finance Authority) 1-800-505-4732 GAfutures.org

Student Contact Information and Acknowledgment

References: You must list THREE persons with U.S. addresses different from yours, who will know your whereabouts for at least three years.

Please Print Clearly

Name _____ Relationship _____

Address _____

City: _____ State: _____ ZIP _____

Home Phone: _____ Cell Phone: _____

Personal Email: _____

Please Print Clearly

Name _____ Relationship _____

Address _____

City: _____ State: _____ ZIP _____

Home Phone: _____ Cell Phone: _____

Personal Email: _____

Please Print Clearly

Name _____ Relationship _____

Address _____

City: _____ State: _____ ZIP _____

Home Phone: _____ Cell Phone: _____

Personal Email: _____

Student Acknowledgment

I have received exit counseling material for Student Access Loan

I have read and I understand my rights and responsibilities as a borrower.

I understand that I have a loan from Georgia Student Finance that must be repaid

Student Signature _____

Date _____

Please Print Name _____