**The University of Louisiana at Monroe Financial Aid Office**

**Student Loan Debt Management Policy**

In an effort to educate borrowers in making informed financial decisions while in school and to help students realize their educational goals with the minimum necessary amount of educational debt, the ULM Financial Aid Office has adopted a Student Loan Debt Management Policy. Listed below are the requirements and options for the Federal student loan borrower:

1. All federal student loan borrowers must complete Entrance Counseling once in the course of a program and prior to the first disbursement of loan funds. To complete online Entrance Counseling go to https://studentloans.gov and sign in to "Manage My Loans," if you have not previously completed entrance counseling for the school with which your latest financial aid award is associated.

Prior to graduating, withdrawing or dropping below half-time enrollment, all federal student loan borrowers must complete Exit Counseling. To complete online federal Stafford student loan Exit Counseling visit http://www.nslds.ed.gov/nslds\_SA/.

2. The Financial Aid Office encourages borrowers to utilize the debt management education and financial literacy programs provided on the ULM Financial Aid Debt Management website. The students/borrowers and faculty/staff were notified of the existence of these free tools via campus wide email.

3. All borrowers are invited to seek Financial Aid/ Loan Counseling for personal assistance in understanding available financial aid and loan repayment options. To make an appointment with a member of the Financial Aid staff, a student may contact the office by phone, email or in person during walk-in hours.

4. Current student enrollment is updated on the National Student Clearing House four times each semester by the Ulm Registrar’s Office.

5. Once they have graduated from ULM, borrowers who are in default on their loans, or in danger of defaulting (according to NSLDS), will be notified around the 15th of every month by email and by letter from the ULM Financial Aid Office. The letters will inform them of the status of their loans and how to contact their lenders to seek assistance with repayment options. The ULM Financial Aid Office will maintain records of these borrowers, their status, and when they were contacted using USAFunds Borrower Connect Program.