

LOAN, GRANT, AND SCHOLARSHIP PROGRAMS WITH ENTRANCE AND/OR EXIT COUNSELING REQUIREMENTS

Fund Name: loans, grants, and scholarships	Interest Rate	Lender (who to repay)	Tracked on NSLDS?	On Line Entrance/Exit Counseling Requirement?	Length of Repayment
Federal Perkins Loans	5% fixed	Cal Poly	YES	On line entrance: NO ¹ On line exit: YES ²	Up to 10 years, depending on amount owed
FFEL Stafford Loans: Subsidized and Unsubsidized	Interest rates may vary - confirm with lender	Lender is a bank, credit union, or other participating private lender	YES	On line entrance: NO ³ On line exit: YES ⁴	Between 10 & 25 years, depending on amount owed and repayment plan selected
DIRECT Stafford Loans: Subsidized and Unsubsidized	Interest rates may vary - confirm with lender	Lender is the U.S. Department of Education; Repay Department	YES	On line entrance: YES ⁵ On line exit: refer to footnote 4	Between 10 & 30 years, depending on amount owed and type of repayment plan selected
FFEL Parent PLUS Loan FFEL Grad/Professional Student PLUS Loan	Interest rates may vary - confirm with lender	Lender is a bank, credit union, or other participating private lender	YES	FFEL Parent PLUS: there are no entrance/exit counseling requirements for loans lent to a parent FFEL Grad/Professional Student PLUS: On line entrance: refer to footnote 3 On line exit: refer to footnote 4	Between 10 & 25 years, depending on amount owed and repayment plan selected
DIRECT Parent PLUS Loan DIRECT Grad/Professional Student PLUS Loan	Interest rates may vary - confirm with lender	Lender is the U.S. Department of Education; Repay Department	YES	Direct Parent PLUS: there are no entrance/exit counseling requirements for loans lent to a parent Direct Grad/Professional Student PLUS: On line entrance: refer to footnote 3 On line exit: refer to footnote 4	Between 10 & 30 years, depending on amount owed and type of repayment plan selected
Institutional Loans (CFFA, Collins, Humphrey, Lutz, Nissen, Van Asperen, etc.)	4% fixed	Cal Poly	NO	On line entrance: refer to footnote 1 On line exit: refer to footnote 6	Up to 6 years, depending on amount owed
Private Alternative Loans (not federal)	Vary per loan type - confirm with lender	Lender is a bank, credit union, or other participating private lender	NO	There are no entrance or exit counseling requirements. Keep permanent address/phone current with lender	Vary per loan type. Confirm with lender
Federal Teach Grant	Review Teach Grant Agreement To Serve	Lender is the U.S. Department of Education; Repay Department	YES	On line entrance: Sign/submit Agreement to Serve On line exit: refer to footnote 4	If repayment is required, grant converts to Direct loan (unsub) repay terms
Robert Noyce Teach Scholarships (Math & Science)	Review Prom Note	Cal Poly	NO	On line entrance: refer to footnote 1 On line exit ⁶	Review Promissory Note

¹ There is no on line entrance counseling requirement, but there is an application submission requirement for every Perkins/Institutional loan and/or Noyce Scholarship award year

² Includes both on line exit AND paperwork submission requirements

³ As of fall term 2009, Cal Poly no longer awards FFEL Stafford or FFEL Parent and/or Graduate PLUS loans to its students/parents. Cal Poly now utilizes the Direct Lending program for all three loan types.

⁴ Must complete the REQUIRED on line exit counseling in the last term with at least half-time enrollment at Cal Poly - no matter the reason for reduced enrollment

⁵ Must complete required on line entrance counseling before the very first disbursement will fund

⁶ There is no on line exit counseling requirement, but there is an exit packet submission requirement