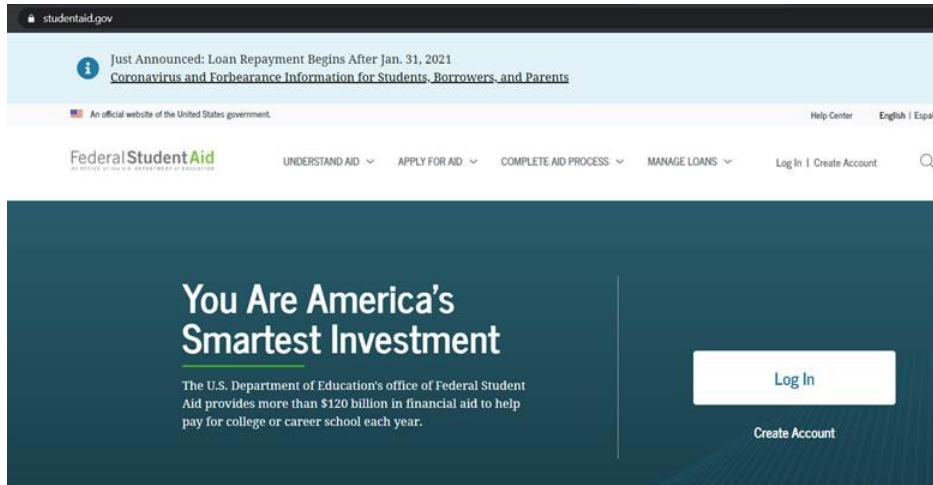


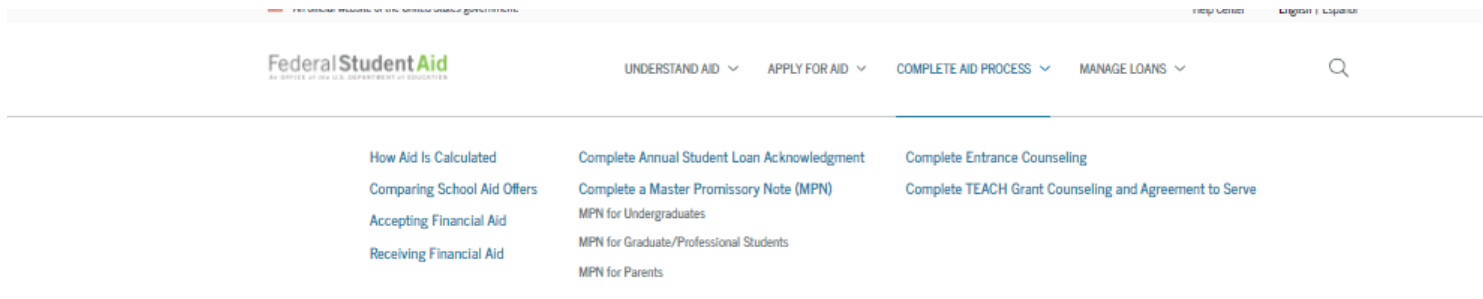
# Entrance Counseling Guide

Monday, December 28, 2020 12:13 PM

## Log in using your FSA ID and password



## Select Complete Aid Process



Select Complete Entrance Counseling – Entrance Counseling is meant to give you a little bit better understanding of financial aid and loans.

This is required for loan funding and I am here to help you complete the process. It is not a pass or a fail. We can answer as many times as we need to get it right.

## ENTRANCE COUNSELING

## Add School to Notify

Select up to 3 schools you wish to notify of your counseling completion.

## Choose from Associated Schools

- Select - ▾

OR

## Select School to Notify

 U.S. Schools/U.S. Territory Schools Non U.S. Schools

## Choose a state:

- Select - ▾

## Search school by name:



Select or type ▾

## Notify These Schools

You have not selected any schools to notify.

These schools will only receive a notification indicating that you successfully completed Entrance Counseling, and the date it was completed.

## Select Student Type

- I am completing entrance counseling to receive Direct Loans as an undergraduate  student.
- I am completing entrance counseling to receive Direct Loans as a graduate or professional  student.

[Continue](#)

Select the State and the school on the lower left side

## ENTRANCE COUNSELING

## Add School to Notify

Select up to 3 schools you wish to notify of your counseling completion.

✓ This school is participating in Entrance Counseling through StudentAid.gov.

School Name:  
REFRIGERATION SCHOOL (THE)

School Code/Branch:  
G11689

School Address:  
4210 EAST WASHINGTON  
STREET  
PHOENIX, AZ 850341894

[Notify this School](#)[Go back to Search](#)

## Notify These Schools

You have not selected any schools to notify.

These schools will only receive a notification indicating that you successfully completed Entrance Counseling, and the date it was completed.

## Select Student Type

- I am completing entrance counseling to receive Direct Loans as an undergraduate  student.
- I am completing entrance counseling to receive Direct Loans as a graduate or professional  student.

[Continue](#)

Click the blue 'Notify this School' button This will move the school over to the upper portion of the main page

## ENTRANCE COUNSELING

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REFRIGERATION SCHOOL (THE) G11689	4210 EAST WASHINGTON STREET PHOENIX, AZ 850341894	✕
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### Select Student Type

I am completing entrance counseling to receive Direct Loans as an undergraduate  student.

I am completing entrance counseling to receive Direct Loans as a graduate or professional  student.

[Continue](#)

Select the first radio button signifying that you are completing as an undergraduate student. Then Continue to get started.

In the next few pages you will learn about student loans. You will need to answer all of the GREEN Check your Knowledge questions.

You can answer as many times as you need to until you select the right answer(s)

(Below are the questions – you cannot give the answers but you can help them better understand the questions)

Loans Spending Repayment Federal Direct Loans Priority

**Your Student Loans**

- Loan Basics
- Free Money First
- Types of Federal Student Loans
- Loan Limits

**Additional/Future Loans** \$0

**ADD LOAN**

Estimated Student Loan Balance \$0

Borrow Only What You Need

Control how much you borrow

**Check Your Knowledge**

As of today, how much do you owe in student loans?

**CHECK ANSWER**

## Loan Basics

### William D. Ford Federal Direct Loan (Direct Loan) Program

- Student loans provided by the U.S. Department of Education to enable a student to pay for education after high school.
- Eligible students borrow directly from the U.S. Department of Education to attend participating schools.
- Direct Loans include the following types of federal student loans: Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans, and Direct Consolidation Loans.
- You repay your Direct Loan(s) to the U.S. Department of Education through your federal loan servicer.

have and the funds that you will need. There is always a cost to borrowing money but federal student loans may offer benefits, such as flexible repayment plans, that aren't available with other loans.

### Direct Subsidized Loans

- If you're eligible, take advantage of Direct Subsidized Loans. The government pays the interest on a Direct Subsidized Loan that has retained the interest subsidy while you are in school and during certain other periods in most cases.

**Check Your Knowledge**

Which sources of federal student aid do you have to repay?

Grants  
 Federal Work-Study jobs  
 Federal student loans  
 All of the above

**✓ Correct**

You must repay your federal student loans but you do not have to repay grants or money from Federal Work-Study jobs.

## Types of Federal Student Loans

Direct Loans include Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans, and Direct Consolidation Loans.

You may be eligible for other federal student loans, such as Perkins Loans. For a list of all federal student aid programs and loans, visit "Types of Aid" on StudentAid.gov and check out our video.

Direct Subsidized Loans

Direct Unsubsidized Loans

Direct PLUS Loans

Spending

Check out our video



Budget

### Check Your Knowledge

What are your total estimated expenses for this year?

CHECK ANSWER

How much funding do you have available this year?

CHECK ANSWER

### Manage Your Expenses

2 Manage Your Spending   3 Plan To Repay   4 Avoid Default   5 Finances: A Priority

### Manage Your Expenses

Plan ahead



Limit your expenses



Manage Loan Disbursements



### Check Your Knowledge



You will be notified in writing each time your school disburses a portion of your loan.

- True  
 False

✓ Correct

You will be notified in writing each time your school disburses a portion of your loan.

If school costs are less than the loan disbursement the amount remaining will be paid to the student or borrower.

- True  
 False

✓ Correct

If the loan disbursement amount exceeds school charges, the remaining balance of the disbursement will be paid to you.

### Responsible Borrowing

Subsidized vs. Unsubsidized Loans

**Check Your Knowledge**

You must start making payments on Direct Subsidized and Direct Unsubsidized Loans 6 months after you leave school or drop below half-time enrollment.

True  
 False

**Correct**  
Direct Subsidized and Direct Unsubsidized Loans have a 6 month grace period before you have to start paying them back.

### Navigating Repayment

The loan servicer(s) for your current federal student loans on file with (NSLDS) are listed below.

- When do I contact my federal loan servicer?
- How do I change my repayment plan?

Even if you receive payment notices, you are responsible for staying in touch with your loan servicer and making payments on your federal student loans, even if you do not receive a bill.

Check out our video on YouTube.



Repayment: What To Expect

**Check Your Knowledge**

Who do you contact to select or change your repayment plan?

Your federal loan servicer  
 Your school's financial aid office.

**Correct**  
Your federal loan servicer can explain your repayment options and help you change your repayment plan.

You must contact your federal loan servicer any time your address changes, you drop below half-time enrollment or leave school.

True  
 False

**Correct**  
You must contact your federal loan servicer about anything that impacts your student loan repayment obligations or your federal loan servicer's ability to contact you.

2 Manage Your Spending ✓ 3 Plan To Repay ✓ 4 Avoid Default 5 Finances: A Priority

### Check Your Knowledge

Deferment and forbearance are ways of temporarily postponing your federal student loan payments.

True  
 False

✓ **Correct**  
You can temporarily postpone your payments with a deferment or forbearance.

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If you're having trouble making payments, your federal loan servicer can help you.

Change your repayment plan.  
 Determine if you are eligible for deferment.  
 Determine if you are eligible for forbearance.  
 All of the above

✓ **Correct**  
Your federal loan servicer can help you adjust your repayment plan or tell you if you are eligible for a deferment or forbearance.

### Enroll, Cancel or Discharge Your Debt

#### Pay with money you have

- Use a debit card, cash, or checking account.
- Establish a cash allowance.

#### Pay your credit card balance in full each month

#### Pay your bills on time

- Paying bills on time can boost your credit score.

### Check Your Knowledge

A tax deduction reduces taxable income.

True  
 False

✓ **Correct**  
Tax deductions reduce taxable income.

### Your Income & Taxes

#### Payroll Withholding Example

<b>Gross Income</b>	<b>\$0</b>
Your total income for the year before withholding.	
<b>Payroll Withholdings</b>	<b>\$0</b>
Money withheld from your gross income before you receive your paycheck.	

## Credit Cards & Other Borrowing

### Credit Cards

- Spend only what you can pay back immediately.
- Pay your balance in full each month to avoid interest and fees.
- Look for the lowest annual interest rate (APR) and fees.
- Read the fine print!
- Limit your number of credit cards.

Visit [Money Matters](#) and [MyMoney.gov](#) for more information on how to choose a credit card.

#### Did you know?

Making only the minimum payment on a balance of \$1,000 at an interest rate of 18.9% will take 5 years to pay off, for a total \$1,563!

[Do Your Own Calculation](#)

### Other Borrowing

To reduce the amount borrowed for large purchases (e.g. a car):

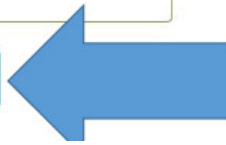
- Plan ahead, and try to save for large purchases.
- Borrow only what you can afford to repay. (Use the calculator in the previous topics)
- Look for low interest rate and fees.

#### Remember!

Credit cards aren't the only way to build credit - making your federal student loan payments on time will help you build up a credit history.

EXIT

SUBMIT COUNSELING



Now that we are completed with the Entrance counseling we can move on to the Master Promissory Note