

Name (Last, First): _____

SUA ID #: _____

Date: _____

Cell Phone #: _____

SECTION A: Information & Definitions Regarding Your Soka Loan

Soka Loan - Money you borrow directly from Soka University of America that you must repay with interest.

Interest - What it costs to borrow money. A Soka Loan has a fixed interest rate.

Grace Period - You will receive a 6-month grace period on the repayment of each Soka Loan you receive. Your 6-month grace period begins the day after you graduate. You do not have to begin making payments on your loan until after your grace period ends.

Master Promissory Note - A binding legal document that you signed before you received a Soka Loan.

Standard Loan Repayment - This is a fixed payment of at least \$50.00 per month. The standard repayment period is 10 years.

Loan Deferment - You may receive a deferment while you are any of the following:

- Enrolled at least half-time at an eligible school
- A volunteer in the Peace Corps
- A full-time member/officer of the U.S. Armed Forces, or are in the U.S. Public Health Service
- A Graduate/Fellowship

In order to receive a deferment, you must submit a ***“Deferment Request Form”*** to your loan servicer and include supporting documentation.

Early Repayment - You may pre-pay all, or part of, your Soka loan(s) at any time without a penalty.

Loan Servicer

Your loan servicer is Educational Computer Systems, Incorporated (ECSI).

You should contact ECSI when you have questions about your loan, your repayment options; or you change your name, email address, or phone number. Although you will mail your loan repayments to ECSI, checks should be made out to: ***Soka University of America***

If you do not receive a billing statement, you must contact ECSI, or log in to your ECSI account, to access your loan information.

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SECTION B: Repayment

You must repay the full amount of your Soka loans, even if you:

- Did not complete your program of study.
- Cannot find employment after graduation.
- Are not satisfied with, or did not receive, the education or other services that you paid for with your Soka student loans.

Loan Servicer Information

- Account access and detailed loan information, at: www.heartlandecsi.net
- Payments made by paper check:
 - Check payments should be payable to: **Soka University of America**
 - Check payments should be sent to ECSI, **not** to Soka, at:
 - Heartland ECSI
P.O. Box 1287
Coraopolis, PA 15108
Email: cservice@ecsi.net
Phone: (888) 549-3274

Failure to make timely payments, or making no payments at all

Your Soka Loan will become “delinquent” the first day after you miss a payment.

A “hold” will be placed on any **delinquent** Soka Loans. A hold will prevent you from receiving any services from SUA; including release of transcript, grades, or alumni services.

Your loan account will be placed with a collection agency when loan payments are delinquent and contact with the payee cannot be established. Delinquent loans will be reported to credit bureaus, and borrowers will be responsible for any collection costs incurred; including but not limited to agency fees, attorney's fees, court costs, and other fees relating to collection of the loan.

Name (Last, First): _____ SUA ID #: _____

SECTION C: Student's Contact information

You are required to provide your current contact information to your loan servicer.

Name (Last, First): _____ SUA ID #: _____

Date of Birth: _____ Non-Soka Email: _____

Passport Number: _____ Phone Number: _____

Permanent Address (Non-Soka Address): _____

City, State, Zip Code, Country: _____

SECTION D: Student's Reference Information

Provide two personal references that do not have the same address. The references listed below MUST have a different address from the student address listed above. A U.S. address is preferred.

Reference 1

Name (Last, First): _____

Relationship: _____ Phone Number: _____

Address: _____

City, State, Zip Code, Country: _____

Reference 2

Name (Last, First): _____

Relationship: _____ Phone Number: _____

Address: _____

City, State, Zip Code, Country: _____

SECTION E: Future Employer or Future School (if applicable)

Employer or University: _____ Phone Number: _____

Address: _____

City, State, Zip Code, Country: _____

Name (Last, First): _____

SUA ID #: _____

SECTION F: Exit Counseling Summary Agreement (Initial all line items)

Initial each line item to signify you understand and agree:

- _____ I understand that I am obligated to re-pay my loan(s) even if I do not complete the program, I am unable to obtain employment, or I am otherwise dis-satisfied with the education or other services received.
- _____ My loan may be subject to late fees if payments are past-due.
- _____ I must re-pay my loan(s) with all accrued interest.
- _____ I have a maximum of ten (10) years to re-pay my loan(s).
- _____ I may pre-pay all, or part of, my loan(s) without penalty at any time.
- _____ The minimum monthly payment for my loan(s) is \$50.00, but may be more based on amount borrowed.
- _____ Loan re-payment begins on the day immediately following the 6-month grace period.
- _____ I understand that I may be eligible to defer, postpone, and/or cancel payment of my loan.
- _____ If I qualify or am eligible for a deferment, I must contact ECSI to apply.
- _____ If I do not qualify for a deferment, and am unable to make payment, I may request forbearance from SUA. Forbearance is an option; it is not a student entitlement.
- _____ I must make monthly loan payments after my grace period ends, unless I have deferment or forbearance.
- _____ If I fail to re-pay my SUA loan(s), I will be considered in default, and the following may result:
- The entire amount, including interest, may become due and payable immediately.
 - I will be ineligible to receive any additional loans if I return to SUA.
 - I will be reported to the credit bureaus.
- _____ If I have any questions or concerns, I will contact the SUA Office of Financial Aid.
- _____ I must notify Soka University of America in writing within 10 days if I:
- Change my name, address, or phone number
 - Change my graduation date
 - Drop below half-time enrollment
 - Transfer to another school
- _____ **I acknowledge that I have read and understand the required Exit Counseling, and have received information regarding my rights and responsibilities for my Soka Loan(s), and that my student loans must be repaid.**
- _____ **I understand that should I become delinquent or default on my loans, a hold will be placed on my Soka record and will prevent me from receiving all services from Soka including; the release of transcripts, grades, alumni services, etc.**

SECTION F: Signature

By signing this form, you certify that all of the information you provided is true and complete to the best of your knowledge, and that you agree to the terms & conditions outlined within this Exit Counseling form.

Student Name (print)

Signature

Date

(Handwritten signatures are required. Photocopies of handwritten signatures are permitted. Electronic, or typed, signatures will not be accepted.)

Please mail or deliver this form in-person to the address provided below. Please write your ID# on attached or supporting documents.