

## Washington State College of Ohio

### Student Loan Repayment Program

#### I. Introduction

The Student Loan Repayment Program at Washington State College of Ohio (WSCO) is designed to assist students in understanding their responsibilities when repaying federal student loans. The program offers resources for loan counseling, repayment options, and ongoing monitoring to ensure that borrowers can successfully manage their loan repayment and avoid default.

WSCO is committed to providing students with the information and tools necessary to maintain their eligibility for federal student loans, minimize default risk, and ensure they understand the impact of their borrowing decisions.

#### II. Loan Information

WSCO participates in federal student loan programs, including:

- **Federal Direct Loans** (Subsidized, Unsubsidized, Parent PLUS)

Students can find detailed information about these loan types, eligibility, and terms on the WSCO Financial Aid page: <https://www.wSCO.edu/current/financial-aid/loans/>.

#### III. Counseling Services

To ensure that students are fully informed about their loan repayment responsibilities, WSCO provides several counseling opportunities:

1. **Entrance Counseling:**

Required for all first-time federal student loan borrowers, this session provides an overview of the terms and conditions of their loan(s), including repayment options, interest rates, and consequences of default. Entrance counseling is available online at [studentloans.gov](http://studentloans.gov) and is completed prior to loan disbursement.

2. **Exit Counseling:**

Prior to graduation or leaving WSCO, all student loan borrowers must complete **Exit Counseling**. This session reviews the borrower's rights and responsibilities, repayment options, and available deferment and forbearance options. Exit counseling can be completed online at [studentloans.gov](http://studentloans.gov). Exit counseling information is sent to all graduates, students who stop enrollment, and students who drop below half-time by mail and by email.

3. **Ongoing Counseling and Support:**

WSCO offers ongoing support for students throughout their education. Students are encouraged to reach out to the Financial Aid Office for questions or concerns about their loan repayment options at any time.

#### IV. Repayment Options

Upon graduation or when borrowers drop below half-time enrollment, repayment begins. Borrowers are encouraged to explore various repayment plans to find the one that best suits their financial situation. WSCO provides resources to help students understand the available repayment plans, including:

- **Standard Repayment Plan:** Fixed payments over a 10-year period.
- **Graduated Repayment Plan:** Payments start low and increase every two years.
- **Income-Driven Repayment Plans:** Payments are based on the borrower's income and family size. (Plans include Income-Based Repayment (IBR), Income-Contingent Repayment (ICR), and Pay As You Earn (PAYE)).

## V. Loan Repayment Monitoring

To assist borrowers in managing their loan repayment, WSCO partners with **Student Connections** for default prevention. This service offers:

- **Ongoing Communication:** Student Connections will contact borrowers to ensure they are aware of their repayment responsibilities and the consequences of missed payments.
- **Repayment Plan Assistance:** Student Connections helps borrowers understand available repayment options and assists them in selecting the best plan for their financial situation.
- **Connection with Loan Servicers:** Borrowers will be connected with their loan servicer to set up repayment arrangements and make adjustments as needed.

## VI. Default Prevention

To prevent loan default, WSCO emphasizes the importance of staying in touch with loan servicers and making timely payments. If a borrower is at risk of defaulting, Student Connections will work with the borrower to create a plan for getting back on track.

Students who are struggling to make payments should contact their loan servicer or Student Connections as soon as possible to discuss alternative options such as deferment, forbearance, or switching to an income-driven repayment plan.

## VII. Student Responsibilities

It is the responsibility of the borrower to:

- Keep their contact information up to date with their loan servicer.
- Make timely payments according to the chosen repayment plan.
- Notify their loan servicer if they experience financial difficulties or need to adjust their repayment plan.
- Complete Exit Counseling after graduation or withdrawal from WSCO.

## VIII. Additional Resources

- For more information on federal student loans, repayment options, and available resources, students should visit the Financial Aid section of the WSCO website at <https://www.wSCO.edu/current/financial-aid/loans/>.
  - Borrowers can also contact the Financial Aid Office directly at **finaid@wscc.edu** for personalized assistance and counseling.
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## **IX. Conclusion**

The Student Loan Repayment Program at Washington State College of Ohio is designed to help students successfully manage their federal student loans and avoid default. By providing clear information, comprehensive counseling, and ongoing support, WSCO ensures that students have the tools they need to meet their repayment responsibilities.