

Entrance and Exit Counseling

Students who borrow from the Federal Stafford Loan Program are required to receive Entrance and Exit Counseling. These sessions are required by Federal Regulations and offer information relating to the terms and conditions of the loan programs and a student's obligation when borrowing. The Office of Financial Aid is notified electronically when students have completed the required counseling.

Entrance Counseling is required yearly for all students who borrow a Federal Stafford Loan while attending COTC. Failure to complete an Entrance Counseling session will delay the disbursement of student loan funds to the student's account. To complete Entrance Counseling, students should go to the Office of Financial Aid website, www.cotc.edu/cotc/Finaid/studentloans.asp, and click on "Entrance Counseling".

Once the Entrance Counseling is completed, students will be directed to sign the **Master Promissory Note (MPN)**. Students need the Federal PIN (same PIN used to sign the FAFSA) to sign the MPN electronically. However, the student may choose to print the MPN to sign and mail to the Great Lakes Higher Education Corporation. (Choosing to print, sign, and mail the MPN could delay disbursement of student loans if the MPN isn't received by Great Lakes in a timely manner.) When completing the MPN, the student will be asked to select a lender before the loan can be guaranteed.

Exit Counseling is required of all loan borrowers who graduate or drop below half time status (6 credit hours or more). For Exit Counseling, go to www.cotc.edu/cotc/aid.asp and click on Loan Exit Counseling and follow the steps outlined. An Exit Counseling session will provide information concerning the terms of a student's loan, indebtedness, repayment and debt management. **Students who do not complete the Exit Counseling will not receive their diplomas or academic transcripts.** Failure to complete Exit Counseling may also delay future disbursement of aid at COTC.