



Q&A Session for Learning Links  
March 24 and 25, 2009

**Session #2 – Entrance and Exit Requirements**

**Q:** What are the record retention requirements of the exit & entrance info?

**A:** *In the regulations (34 CFR 668.24) it states that documentation associated with the borrower's eligibility and participation in the FFEL program must be retained for 3 years after the end of the award year that the borrower last attended at the school.*

**Q:** A lender may come to the school and conduct exit counseling for our students, that is of course, with the understanding that the school maintain control of the session?

**A:** *Yes, both lenders and guarantors are allowed to conduct exit counseling as long as the school maintains control.*

**Q:** Should the business office or financial aid department handle entrance and exits?

**A:** *The financial aid office could ask another department to help with this function; however, it is the financial aid office that is ultimately responsible to see that the entrance and exit counseling are completed in compliance with the regulations.*

**Q:** Was the effective date August 2008 for exit counseling?

**A:** *Yes, effective upon enactment of the Higher Education Opportunity Act (August 14, 2008), lenders and guarantors can participate in exit counseling.*

**Q:** For schools that conduct Entrance Counseling online, how do you recommend that we comply with the requirement to have a person with Title IV expertise available for questions?

**A:** *Notifying the students that someone in the business office is available during regular business hours should be sufficient.*

**Q:** How does the school go about collecting the required biographic information from the student when student is doing it online?

**A:** *The demographic information could be put on the website as a page the student fills out. In addition, if you use a service such as Mapping Your Future, that information is requested during the exit counseling session.*

**Q:** We recently converted from FFELP to DL. If our students received loans in both programs, will two exit counseling sessions be required? Thanks!

**A:** *No, you can combine the two programs into one exit counseling session.*

**Q:** You say that the entrance counseling should be done when we give out the loan disbursements?

**A:** *The Higher Education Opportunity Act allows for the entrance counseling to be completed "at or prior to the time of a disbursement to a first-time borrower...."*

**Q:** Entrance Counseling - Could you provide some verbiage on "the effect of accepting the loan on eligibility for other forms of student financial assistance?"

**A:** *Each school will need to compose its own message to its students, but each student must be told that accepting a loan may reduce his or her eligibility for other types of financial aid.*



**Q:** Is it still the position of the industry that only schools can do the entrance counseling but lenders/servicers/GAs can provide material?

**A:** Yes. *At this time, that is correct.*

**Q:** You mentioned that the Entrance Counseling could be completed after the first disbursement. Is there a definite maximum time frame?

**A:** *I am sorry if I was not clear on this point. Entrance counseling may not be completed after the first disbursement. According to the HEOA, it must be completed "at or prior to the time of a disbursement to a first-time borrower....."*

**Q:** Is Mapping Your Future updating the web exit counseling?

**A:** *Please contact Mapping Your Future with your questions and concerns through its website at [www.mappingyourfuture.org](http://www.mappingyourfuture.org).*

**Q:** Is there any regulatory requirement regarding the number of references required at exit?

**A:** *The regulatory requirement is that the borrower must provide current information concerning his or her name, address, SSN, references, etc. So, the borrower would need to provide updated information on his or her existing references, or provide 2 new references if he or she no longer wanted to use the existing references.*