Entrance Counseling Session

Why do I have to complete counseling before receiving my loan proceeds?
Answer: Federal Student Aid Regulations require that students receiving a student loan for the first time must complete a (one-time only) entrance loan counseling session.

What is the purpose of completing counseling?
Answer: The primary purpose of the counseling session is to make you aware of the seriousness and importance of obtaining student loans in general, and to ensure that you understand your overall rights and responsibilities as a borrower.

How do I know if I need to complete counseling?
Answer: If, at the time of the counseling session, you are reasonably confident that you have sufficient resources to cover your educational expenses without the need for a student loan, you do not need to complete this session. However, if you are contemplating that you may want to apply for a student loan prior to the end of semester (check with the financial aid office for alternate dates), you should complete the session. Your completion of this session will not obligate you to take out a student loan in the future.

How does my school know that I have successfully completed counseling?
Answer: At the end of the counseling session you will be asked to complete and sign, counseling materials, which will become part of your permanent financial aid file at Hampton University.

Will I have an opportunity to ask questions at any time during the counseling session?
Answer: Yes! Federal Student Aid Regulations require that all schools make experienced individuals(s) in the federal aid programs available to answer student borrower questions.

How long is the counseling session?
Answer: On average, the counseling session(s) could take up to an hour, depending on the number of attendees and/or presenters providing information during the counseling session.

Can my parent(s) or a friend accompany me during my initial counseling?
Answer: Although there is no prohibition for others to accompany you during your counseling session, the financial aid office reserves the right to adhere to time frames established for each session.

What general topics will be discussed during the counseling session?
Answer: In general, the counseling will cover the following critical areas: Master Promissory Note (MPN), consequences of default, adverse credit reports, federal offset, litigation, your obligation to repay your loan (even if you were not pleased with your academic discipline); and sample monthly repayment amounts, including prepayment of your loan without penalty and satisfactory academic progress, to name a few.