

SOM Financial Aid Exit Interview - Student Worksheet

Exit Interview Overview:

- 5 minutes: Questions and clarification regarding AAMC Loan Repayment Webinar content
- 10 minutes: Review student worksheet and MedLoans Calculator data
- 5 minutes: Wrap up – finalize student plan or highlight further opportunities for research (as needed)

Exit Interview Preparation – **please complete this section prior to your appointment:**

Last quarter enrolled half-time	<input type="checkbox"/> Summer <input type="checkbox"/> Autumn <input type="checkbox"/> Winter <input type="checkbox"/> Spring TTR only in Spring? Yes <input type="checkbox"/> No <input type="checkbox"/>
Were you enrolled continuously during medical school?	<input type="checkbox"/> Yes (including any MPH, MHA) <input type="checkbox"/> No – only 1 quarter away from curriculum <input type="checkbox"/> No – 2+ quarters away from curriculum
What repayment options are you considering?	<input type="checkbox"/> Forbearance <input type="checkbox"/> SAVE/PAYE or Other IDR: _____ <input type="checkbox"/> Standard
What are your goals during residency?	<input type="checkbox"/> Make extra payments towards loans <input type="checkbox"/> Make minimum federal loan payments <input type="checkbox"/> Pay down personal debt/delay federal loan payment <input type="checkbox"/> Not sure
What are your goals after residency?	<input type="checkbox"/> Make extra payments towards loans <input type="checkbox"/> Make minimum federal loan payments <input type="checkbox"/> Make minimum payments and pursue forgiveness programs (IE: PSLF, NHSC, etc.) <input type="checkbox"/> Not sure
Are you considering consolidation? <i>Please refer to FAQ on next page before answering yes</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have any undergraduate student debt?	<input type="checkbox"/> Yes – Federal <input type="checkbox"/> Yes – Private <input type="checkbox"/> No
Is there anything specific you would like your financial aid counselor to focus on during your exit interview?	

If you run into issues with your account that the loan servicer is not resolving, the FSA Ombudsman Group can also provide assistance: <https://studentaid.gov/help-center/answers/article/how-to-contact-ombudsman-group>.



FAQs:

Should I consolidate?

Reasons students consolidate:

- End your federal loan grace period early (June) so payments count towards federal forgiveness program requirements (IE: PSLF) sooner;
- Consolidate specific loans (FFEL, PCL, LDS) into federal loans that may be eligible for current and future loan forgiveness options;
- Multiple federal loan servicers (uncommon) and want to condense all federal loans to a single servicer for ease of use/only making one payment.

If the above scenarios do not apply to you, you do not need to consolidate.

Should I refinance?

In most cases, no. Federal educational debt has built-in protections that you will lose access to if you refinance with a private lender. These protections include forgiveness in the case of death or permanent disability, and versatile repayment options (especially during residency). Any refinanced loans would not be eligible for any federal forgiveness programs. It is not recommended to refinance if you have a high loan balance and a lower income (such as during residency). Private loan interest rates are often variable. Federal educational loan rates are fixed and are eligible for safety net programs such as the recent CARES act.

In some cases, maybe. Refinancing can be a consideration for students comfortable with a higher level of risk and willing to forgo the federal loan protections listed above, but only if you fit the following criteria:

- you have the means to aggressively repay loans and
- you intend to repay your full balance within a relatively short time (recommended 1-2 years) of refinancing.

How do I find my loan servicer/loan information?

- <https://studentaid.gov/> is your go-to website for all of your federal educational loan information.
- <https://www.washington.edu/financialaid/forms-and-resources/loan-repayment/> for any specialized loans from the UW (PCL, LDS, etc.)

Resources:

- [AAMC FIRST](#)
- [Federal government repayment plans](#) (PAYE/SAVE/STANDARD/etc)
- [Public Service Loan Forgiveness \(PSLF\)](#)
- [NHSC Loan Repayment Program](#)
- [State Loan Repayment/Forgiveness/Scholarship and Other Programs](#)
- [Education and Debt Manager – 2022](#)
- WWAMI Specific:
 - MT – [Montana Rural Physician Incentive Program \(MRPIP\)](#)
 - ID - [Loan Repayment and Grants](#) (SLRP, RPIP, RHCAP)



Personal Loan Repayment Plan – to complete during exit interview

Action Item:	Key Date/Deadline:
File taxes for 2022, even if no income	4/15/2024
Update contact information with loan servicers (Federal Loan Servicer and UW Heartland ECSI)	7/1/2024
Loan Grace Period begins:	Undergrad:
	Medical school:
Loan repayment begins:	Undergrad:
	Medical school:
My chosen repayment strategy and the ideal deadline to apply:	<input type="checkbox"/> Forbearance <input type="checkbox"/> SAVE <input type="checkbox"/> PAYE Ideal deadline:
How do I maintain my repayment strategy during residency?	Yearly application Income verification
Other:	
Other:	
Other:	

Exit Interview Summary/Notes:

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