

Loan Disclosures

Before HHL disburses title IV funds for any award year, it will notify a student of the amount of funds that the student can expect to receive and how and when those funds will be disbursed. The notice will indicate which funds are from unsubsidized loans, and which are from PLUS loans.

Except in the case of a post-withdrawal disbursement, HHL will notify the student of:

- The anticipated date and amount of the disbursement;
- The student's right to cancel all or a portion of the loan or loan disbursement, and have the loan proceeds returned to the Secretary; and
- The procedures and time by which the student must notify the institution that he or she wishes to cancel the loan or loan disbursement
- HHL will provide the notice in writing:
- No earlier than 30 days before, and no later than 30 days after, crediting the student's account at HHL, if HHL obtains affirmative confirmation from the student; or
- No earlier than 30 days before, and no later than seven days after, crediting the student's account at HHL, if HHL does not obtain affirmative confirmation from the student.

National Student Loan Data System (NSLDS)

- If HHL enters into an agreement with a potential student or a student, regarding a Direct Loan HHL will inform the student that the loan will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and schools determined to be authorized users of the data system.

Entrance Counseling

Entrance counseling for graduate student Direct PLUS Loan borrowers will

- Inform the student borrower of sample monthly repayment amounts based on:
 - A range of student levels or indebtedness of graduate student PLUS Loan borrowers, or student borrowers with Direct PLUS Loans Direct Unsubsidized Loans, depending on the types of loans the borrower has obtained or
 - The average indebtedness of other borrowers in the same program at HHL
- Inform the borrower of the option to pay interest on a PLUS Loan while the borrower is at HHL
- For a graduate or professional student Direct PLUS Loan borrower who has received a prior Direct Subsidized Loan or Direct Unsubsidized Loan, HHL will provide the following information:
 - . The maximum interest rate for a Direct Subsidized Loan and a Direct Unsubsidized Loan and the maximum interest rate for a Direct PLUS Loan;
 - . Periods when interest accrues on a Direct Subsidized Loan and a Direct Unsubsidized Loan, and periods when interest accrues on a Direct PLUS Loan; and
 - . The point at which a Direct Subsidized Loan and a Direct Unsubsidized Loan enters repayment, and the point at which a Direct PLUS Loan enters repayment; and
- For a graduate or professional student Direct PLUS Loan borrower who has not received a prior Direct Subsidized Loan or Direct Unsubsidized Loan, HHL will provide the following information:
 - . the use of a Master Promissory Note (MPN);
 - . the seriousness and importance of the repayment obligation the student borrower is assuming;
 - . the likely consequences of default, including adverse credit reports, delinquent debt collection procedures under Federal law, and litigation;
 - . the obligation to repay the full amount of the loan even if the student borrower does not complete the program, does not complete the program within the regular time for program completion, is unable to obtain employment upon completion, or is otherwise dissatisfied with or does not receive the educational or other services that the student borrower purchased from HHL;

- . sample monthly repayment amounts based on –
 - (A) A range of student levels of indebtedness of Direct Subsidized Loan and Direct Unsubsidized Loan borrowers, or student borrowers with Direct Subsidized, Direct Unsubsidized, and Direct PLUS Loans depending on the types of loans the borrower has obtained; or
 - (B) The average indebtedness of other borrowers in the same program at HHL
- . the effect of accepting the loan to be disbursed on the eligibility of the borrower for other forms of student financial assistance;
- . how interest accrues and is capitalized during periods when the interest is not paid by either the borrower or the Secretary;
- . the option to pay the interest on a Direct Unsubsidized Loan while the borrower is in school;
- . the definition of half-time enrollment at the school, during regular terms and summer school, if applicable, and the consequences of not maintaining half-time enrollment;
- . the importance of contacting the appropriate offices at the school if the borrower withdraws prior to completing the borrower's program of study so that the school can provide exit counseling, including information regarding the borrower's repayment options and loan consolidation;
- . the National Student Loan Data System and how the borrower can access the borrower's records;
- . the name of and contact information for the individual the borrower may contact if the borrower has any questions about the borrower's rights and responsibilities or the terms and conditions of the loan. For HHL this contact is hoffmann@hhl.de, phone +49 341 985 1747 and for all domestic money transfers buchhaltung@hhl.de, phone +49 341 985 1639.

Exit Counseling

HHL will provide counseling to borrowers shortly before the student borrower ceases at least half-time study at the school. The counseling will provide information on:

- Average anticipated monthly repayment amount
- Repayment plan options
- Options to prepay or pay on shorter schedule
- Debt Management Strategies
- Use of Master Promissory Note
- to first-time borrowers, How the borrower's maximum eligibility period and remaining eligibility period are
- The consequences of continued borrowing or enrollment, including:
 - . The grace period, authorized periods of deferment, and certain periods under the Income-Based Repayment and Pay As You Earn Repayment plans;
- The impact of the borrower becoming responsible for accruing interest on total student debt;
- The seriousness and importance of student's repayment obligation
- Terms and conditions for forgiveness or cancellation
- Terms and conditions for deferment or forbearance
- Consequences of default
- Options and consequences of loan consolidation
- Tax benefits available to borrowers
- The obligation of the borrower to repay the full amount of the loan regardless of whether the borrower completes program or completes within regular time for completion, is unable to obtain unemployment upon completion, or is otherwise dissatisfied with or did not receive the educational or other services the borrower purchased from HHL
- Availability of the Student Loan Ombudsman's office
- Information about NSLDS.

Preferred Lenders

HHL has not any preferred lenders.