Financial Aid

Path to Repayment

The Seattle School
OF THEOLOGY & PSYCHOLOGY
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# Contact

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Director’s Comments

The Student Financial Service Office at The Seattle School remains available to all Alumni with the intent to assist with questions and concerns regarding repayment programs. We believe it is our continuing connection to you that will help maintain relationships with our incoming and current student population. We are committed to work towards a system that will bring us all together and create the village we need to sustain our uniqueness. My personal belief is; if we can be diligent in our work and obligations, if we hold close to our breast the principals that are dear to us, and pray for our shortcomings, we will not only create the village but live in it as well.

Carolyn Christmas,
Director of Student Financial Services
P: 206-876-6117
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In the next few paragraphs I want to share information with you about the Public Service Loan Forgiveness Program.

Public Service Loan Forgiveness

The College Cost Reduction and Access Act of 2007 established a new public service loan forgiveness program. This program discharges any remaining debt after 10 years of full-time employment in public service. The borrower must have made 120 payments as part of the Direct Loan program in order to obtain this benefit. Only payments made on or after October 1, 2007 count toward the required 120 monthly payments. (Borrowers may consolidate into Direct Lending in order to qualify for this loan forgiveness program starting July 1, 2008.) This contrasts with the loan forgiveness of the remaining balance after 20 or 25 years of repayment under the income-based repayment plans for borrowers who are not employed full time in public service.

Eligibility

The forgiveness occurs after 120 monthly payments made on or after October 1, 2007 on an eligible Federal Direct Loan. Periods of deferment and forbearance are not counted toward the 120 payments. Payments made before October 1, 2007 do not count. Likewise, only payments on a Federal Direct Loan are counted. The remaining interest and principal are forgiven.

What is Forgiven?

The remaining interest and principal are forgiven.
Employment Requirements
The borrower must be employed full-time in a public service job for each of the 120 monthly payments. Public service jobs include, among other positions, emergency management, government (excluding time served as a member of Congress), military service, public safety and law enforcement (police and fire), public health (including nurses, nurse practitioners, nurses in a clinical setting, and full-time professionals engaged in health care practitioner occupations and healthcare support occupations), public education, early childhood education (including licensed or regulated child care, Head Start, and State-funded prekindergarten), social work in a public child or family service agency, public services for individuals with disabilities or the elderly, public interest legal services (including prosecutors, public defenders and legal advocacy on behalf of low-income communities at a nonprofit organization), public librarians, school librarians and other school-based services, and employees of tax exempt 501(c)(3) organizations. Full-time faculty at tribal colleges and universities, as well as faculty teaching in high-need subject areas and shortage areas (including nurse faculty, foreign language faculty, and part-time faculty at community colleges), also qualify.

Eligible Loans
Eligible loans include Federal Direct Stafford Loans (Subsidized and Unsubsidized), Federal Direct PLUS Loans, and Federal Direct Consolidation Loans. Borrowers in the Direct Loan program do not need to consolidate in order to qualify for loan forgiveness. Borrowers in the FFEL program will need to consolidate into Direct Loans.

Eligible Repayment Plans
Borrowers may use Pay As You Earn, Income-Based Repayment, Income Contingent Repayment, Standard Repayment or a combination of these repayment plans. Payments made under other repayment plans (e.g., extended repayment and graduated repayment) do not count. To maximize the amount of forgiveness, borrowers should use the Pay As You Earn repayment plan. When Pay As You Earn repayment plan is not available they should use Income Based repayment plan.

For more information on Public Loan Forgiveness visit: www.studentaid.ed.gov/repay-loans

The summary of your Seattle School account and the summary of your personal loan information from the National Student Loan Data System (NSLDS) are accurate as of today. Charges, payments or loan disbursements after today are not included. You can print a ledger card from your MyCampus account at any time or you can request one from my office. You can also go to www.nslds.ed.gov and retrieve your personalized loan detail record.
Federal Student Aid Information Center

The following contact number will provide you with information on how to create or retrieve a Federal Student Aid ID# and access to your existing loan.

Federal Student Aid Information Center (FSAIC)
1-800-4-FED-AID (1-800-433-3243)
TTY (for the hearing impaired): 1-800-730-8913
Locations without access to 800 numbers: 319-337-5665

Call Center Hours

<table>
<thead>
<tr>
<th>Day</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday-Friday</td>
<td>8 a.m.–10 p.m. Eastern time (ET)</td>
</tr>
<tr>
<td>Federal Holidays</td>
<td>Closed except for Martin Luther King Jr.’s Birthday and Washington’s Birthday. Open January 1st from 9 a.m.–6 p.m. ET when the holiday is on a weekday.</td>
</tr>
<tr>
<td>Additional Closings</td>
<td>Closed on the day after Thanksgiving and on December 24th when it falls on a weekday.</td>
</tr>
</tbody>
</table>
# 2016-2017 Interest Rates

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Borrower Type</th>
<th>Loan first disbursed on or after 7/1/16 and before 7/1/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Subsidized Loans</td>
<td>Undergraduate</td>
<td>3.76%</td>
</tr>
<tr>
<td>Direct Unsubsidized Loans</td>
<td>Undergraduate</td>
<td>3.76%</td>
</tr>
<tr>
<td>Direct Unsubsidized Loans</td>
<td>Graduate or Professional</td>
<td>5.31%</td>
</tr>
<tr>
<td>Direct PLUS Loans</td>
<td>Parents and Graduate or Professional</td>
<td>6.31%</td>
</tr>
</tbody>
</table>
### Federal Poverty Guidelines for Year 2016

For the 48 Contiguous States, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, Guam, and the Commonwealth of the Northern Mariana Islands:

<table>
<thead>
<tr>
<th>Sponsor’s Household Size</th>
<th>100% of HHS Poverty Guidelines*</th>
<th>125% of HHS Poverty Guidelines*</th>
<th>For sponsors on active duty in the U.S. Armed Forces who are petitioning for their spouse or child</th>
<th>For all other sponsors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>$16,020</td>
<td>$20,025</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>$20,100</td>
<td>$25,200</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>$24,500</td>
<td>$30,625</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>$28,440</td>
<td>$35,550</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>$32,580</td>
<td>$40,725</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>$36,730</td>
<td>$45,912</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>$40,890</td>
<td>$51,112</td>
<td>Add $4,160 for each additional person.</td>
<td>Add $5,200 for each additional person.</td>
</tr>
</tbody>
</table>

For Alaska:

<table>
<thead>
<tr>
<th>Sponsor’s Household Size</th>
<th>100% of HHS Poverty Guidelines*</th>
<th>125% of HHS Poverty Guidelines*</th>
<th>For sponsors on active duty in the U.S. Armed Forces who are petitioning for their spouse or child</th>
<th>For all other sponsors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>$20,020</td>
<td>$25,025</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>$25,200</td>
<td>$31,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>$30,380</td>
<td>$37,975</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>$35,560</td>
<td>$44,450</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>$40,740</td>
<td>$50,925</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>$45,920</td>
<td>$57,400</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>$51,120</td>
<td>$63,900</td>
<td>Add $5,200 for each additional person.</td>
<td>Add $6,500 for each additional person.</td>
</tr>
</tbody>
</table>

For Hawaii:

<table>
<thead>
<tr>
<th>Sponsor’s Household Size</th>
<th>100% of HHS Poverty Guidelines*</th>
<th>125% of HHS Poverty Guidelines*</th>
<th>For sponsors on active duty in the U.S. Armed Forces who are petitioning for their spouse or child</th>
<th>For all other sponsors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>$18,430</td>
<td>$23,037</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>$23,190</td>
<td>$28,987</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>$27,950</td>
<td>$34,937</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>$32,710</td>
<td>$40,887</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>$37,470</td>
<td>$46,837</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>$42,230</td>
<td>$52,787</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>$47,010</td>
<td>$58,762</td>
<td>Add $4,780 for each additional person.</td>
<td>Add $5,975 for each additional person.</td>
</tr>
</tbody>
</table>
Retrieving Loan History

It is important that you monitor and maintain your financial aid record. The following website has a comprehensive overview of your financial aid history. The report includes all Federal Undergraduate, Grants as well as all Subsidized and Un-Subsidized Loans, along with Parent Plus Loans. The report will also include all Federal Graduate Subsidized and Un-Subsidized Loans and Graduate Plus Loans.

www.nslds.ed.gov
Public Service Loan Forgiveness Program

What is the Public Service Loan Forgiveness (PSLF) Program?
The PSLF Program is intended to encourage individuals to enter and continue to work full-time in public service jobs. Under this program, you may qualify for forgiveness of the remaining balance due on your William D. Ford Federal Direct Loan (Direct Loan) Program loans after you have made 120 qualifying payments on those loans while employed full-time by certain public service employers. Since you must make 120 qualifying payments on your eligible federal student loans after Oct. 1, 2007, before you can qualify for the loan forgiveness, the first forgiveness of loan balances will not be granted until October 2017.

What federal student loans are eligible for forgiveness under the PSLF Program?
Any non-defaulted Direct Loan is eligible for loan forgiveness. (See below for information on how non-Direct Loans may become eligible.) The Direct Loan Program includes the following loans:

- Direct Subsidized Loans
- Direct Unsubsidized Loans
- Direct PLUS Loans—for parents and graduate or professional students
- Direct Consolidation Loans

NOTE: Parents who received a Direct PLUS Loan may qualify for forgiveness of the PLUS loan, if the parent borrower—not the student on whose behalf the loan was obtained—is employed by a public service organization (additional conditions apply; see the Q&As below).

How can other federal student loans become eligible for loan forgiveness under the PSLF Program?
Although loan forgiveness under this program is available only for Direct Loans, loans made under other federal student loan programs may become eligible for PSLF if they are consolidated into a Direct Consolidation Loan. However, only payments made on the Direct Consolidation Loan will count toward the required 120 qualifying payments.

The following loans may be consolidated into a Direct Consolidation Loan:

- Federal Family Education Loan (FFEL) Program loans, which include the following:
  - Subsidized Federal Stafford Loans
  - Unsubsidized Federal Stafford Loans
  - Federal PLUS Loans—for parents and graduate or professional students
• Federal Consolidation Loans (excluding joint spousal consolidation loans)
• Federal Perkins Loans
• Certain Health Professions and Nursing Loans

NOTE: To consolidate a Federal Perkins Loan or Health Professions or Nursing Loan into a Direct Consolidation Loan, you also must consolidate at least one FFEL Program loan or Direct Loan. If you are unsure about what kind of loans you have, you can find that information at www.studentsaid.gov/login.

What are the borrower eligibility requirements for loan forgiveness under the PSLF Program?

• You must not be in default on the loans for which you are requesting forgiveness.
• You must be employed full-time by a public service organization
  o when making each of the required 120 qualifying loan payments (certain repayment conditions apply—see below);
  o at the time you apply for loan forgiveness; and
  o at the time the remaining balance on your eligible loans is forgiven.

What are the specific loan repayment requirements for loan forgiveness under the PSLF Program?

• You must have made 120 separate monthly payments after Oct. 1, 2007, on the Direct Loans for which you are requesting forgiveness. Payments made before this date do not count toward meeting this requirement. Each of the 120 qualifying payments must be made for the full scheduled installment amount and no later than 15 days after the scheduled payment due date. The 120 required payments do not need to be made consecutively.
• The 120 required payments must be made under one or more of the following Direct Loan Program repayment plans:
  o Revised Pay As You Earn Repayment Plan (REPAYE Plan)
  o Pay As You Earn Repayment Plan (PAYE Plan)
  o Income-Based Repayment Plan (IBR Plan)
  o Income-Contingent Repayment Plan (ICR Plan)
  o 10-year Standard Repayment Plan
  o Any other Direct Loan Program repayment plan; but only payments that are at least equal to the monthly payment amount that would have been required under the 10-year Standard Repayment Plan may be counted toward the required 120 payments
The REPAYE, PAYE, and IBR plans are not available for Direct PLUS Loans made to parents or for Direct Consolidation Loans that repaid Direct or FFEL PLUS Loans made to parents.

The ICR Plan is not available for Direct PLUS Loans made to parents. However, Direct PLUS Loans that repaid Direct or FFEL PLUS Loans made to parents may be repaid under the ICR Plan.

For more information about the repayment plans available in the Direct Loan Program, please visit StudentAid.gov/repay.

**IMPORTANT NOTE:** The PSLF Program provides for forgiveness of the remaining balance of your eligible loans after you have made 120 qualifying payments on those loans. In general, you will have a remaining balance on a loan after making 120 payments only if you are making reduced monthly payments under the REPAYE, PAYE, IBR, or ICR repayment plans.
# Repayment Plans

## Overview of Direct Loan and FFEL Program Repayment Plans

<table>
<thead>
<tr>
<th>Repayment Plan</th>
<th>Eligible Loans</th>
<th>Monthly Payment and Time Frame</th>
<th>Eligibility and Other Information</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Standard Repayment Plan</strong></td>
<td>• Direct Subsidized and Unsubsidized Loans&lt;br&gt;• Subsidized and Unsubsidized Federal Stafford Loans&lt;br&gt;• All PLUS Loans&lt;br&gt;• All Consolidation Loans (Direct or FFEL)</td>
<td>Payments are a fixed amount&lt;br&gt;Up to 10 years (up to 30 years for Consolidation Loans).</td>
<td>All borrowers are eligible for this plan.&lt;br&gt;You’ll pay less over time than under other plans.</td>
</tr>
<tr>
<td><strong>Income Driven Repayment Plan</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>REPAYE Plan</td>
<td></td>
<td>Generally 10 percent of your discretionary income.</td>
<td></td>
</tr>
<tr>
<td>PAYE Plan</td>
<td></td>
<td>Generally 10 percent of your discretionary income, but never more than the 10-year Standard Repayment Plan amount</td>
<td></td>
</tr>
<tr>
<td>IBR Plan</td>
<td>Generally 10 percent of your discretionary income if you’re a new borrower on or after July 1, 2014*, but never more than the 10-year Standard Repayment Plan amount&lt;br&gt;Generally 15 percent of your discretionary income if you’re not a new borrower on or after July 1, 2014, but never more than the 10-year Standard Repayment Plan amount</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ICR Plan</td>
<td>The lesser of the following:&lt;br&gt;• 20 percent of your discretionary income or&lt;br&gt;• what you would pay on a repayment plan with a fixed payment over the course of 12 years, adjusted according to your income.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
How to Make a Payment

Your loan servicer handles all billing regarding your student loan/s, so you will need to make payments directly to your servicer. Each servicer has its own payment process and can work with you if you need help making payments.

Don't know who your servicer is? Log onto www.nslds.ed.gov. Once you have logged onto the site you will be able to select a loan and view who your servicer is along with their contact information.

Below is a list of servicers and their telephone numbers:

<table>
<thead>
<tr>
<th>Servicer</th>
<th>Website</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fedloan Servicing (PHEAA)</td>
<td><a href="http://www.fedloan.org">www.fedloan.org</a></td>
<td>800-699-2908</td>
</tr>
<tr>
<td>Great Lakes Educational Loan Services, Inc.</td>
<td><a href="http://www.greatlakes.org">www.greatlakes.org</a></td>
<td>800-236-4300</td>
</tr>
<tr>
<td>Mohela</td>
<td><a href="http://www.mohela.com">www.mohela.com</a></td>
<td>888-866-4352</td>
</tr>
<tr>
<td>Navient</td>
<td><a href="http://www.navient.com">www.navient.com</a></td>
<td>888-272-5543</td>
</tr>
<tr>
<td>Nelnet</td>
<td><a href="http://www.nelnet.com">www.nelnet.com</a></td>
<td>888-486-4722</td>
</tr>
</tbody>
</table>
Exit Counseling Instructions

It is a Federal requirement that ALL students that have received funding through the Department of Education must complete an Exit Interview. The Seattle School will not be able to release official transcripts before we have received notification that the Exit Interview has been completed.

To complete the Exit Interview go to www.studentloans.gov

1. Log In:

As of May 10, 2015 you must have a verified FSA ID (Username & Password) instead of a PIN to log in to StudentLoans.gov.

Create an FSA ID.

If you have a verified FSA ID ©, log in to StudentLoans.gov.

For assistance, call: 1-800-557-7394.

Log In

2. After reviewing the FSA ID information

Select:

Continue to Log In

3. Complete Log In Steps:

FSA ID Username or E-mail Address
FSA ID Password
Create an FSA ID
Forgot Username or Password?
FSA ID Frequently Asked Questions
For assistance, call 1-800-557-7394.
4. Review the information and agree to terms at bottom of page and save:

- I agree to the Terms and Conditions
- Save Account Settings

5. Complete EXIT Counseling:

- Complete Counseling
  (Entrance, Financial Awareness, PLUS, Exit)

Exit Counseling is required when you graduate, leave school, or drop below half-time enrollment. Exit Counseling provides important information you need to prepare to repay your federal student loan(s).

At the end, you’ll need to provide the name, address, e-mail address, and telephone number for your closest living relative, two references who live in the U.S., and current or expected employer (if known).

Useful Information to Have