Entrance Counseling

Entrance Counseling provides you, the student, with important information regarding your rights and responsibilities associated with borrowing Direct Loans. You may only use your student loan money to pay for authorized educational expenses outlined in the Cost of Attendance (COA).

Please remember to borrow conservatively. Only borrow what you need to cover the cost of your education and never borrow more than you can afford to repay, even if you are eligible to borrow more. You are responsible for repaying your loans regardless of whether you complete your program of study, obtain employment, or otherwise become dissatisfied.

Terms and Conditions

Repayment for your Direct Loans begins 6 months after you graduate, withdraw, stop attending, or your enrollment status is less than half-time. The standard repayment term for a Direct Loans is ten years and the interest rate may vary depending on the type of Direct Loan and the disbursement date.

The federal government pays the interest on Direct Subsidized Loans while in school. Direct Unsubsidized Loans accrue interest while in school and you do have the option to pay the interest while enrolled which will reduce the overall cost of your loan. Read more about Federal Direct Loans and the terms and conditions associated with them.

You are required to complete exit counseling when you graduate, withdraw, stop attending, or your enrollment status is less than half-time.

Enrollment Requirement

You must be enrolled at least half-time to receive Direct Student Loans. Half-time status is enrollment in six credits per term. Currently, terms include fall and spring.

The Effect of Withdrawals

A ‘withdrawal’ is a change in registration after the official add/drop deadline for the course. When you withdraw from all your coursework during a term, the amount of federal financial aid that you have earned up to that point is determined on a prorata basis. For example, if you completed 30% of the term, you earn 30% of the assistance you were originally scheduled to receive. Understand withdrawals and federal aid calculations for withdrawals that result in returns of your financial aid.

Please contact the Office of Financial Aid at 603-526-3717 or cscfinaid@colby-sawyer.edu for questions, assistance, and additional information.

COMPLETE ENTRANCE COUNSELING