



AIMS education

Default Management Agreement for the Federal William D. Ford Direct Stafford Loan Program at AIMS Education

As a college, our participation in the Federal William D. Ford Direct Stafford Loan program provides the necessary means in funding higher education for many of our students. Students who are awarded and choose to accept this loan must be committed to repaying this loan and abiding by all program requirements, such as; completing the Entrance Counseling. The student will sign a master promissory note, promising to repay this federal debt, understand their rights and responsibilities, and complete a personal data sheet before the funds will be disbursed.

This federal student loan is repaid with an interest rate mentioned in award notice and payments begin after the student ceases attendance or drops to less than half-time status. AIMS Education values this low interest federal loan program and wants to do everything it can to preserve its integrity. The future is at risk if students do not adhere to their repayment schedules, consequently defaulting on their commitment to repay this federal loan. As a proactive measure to ensure the viability of this loan program, AIMS Education has instituted a default management plan.

AIMS Education has instituted the following policies and procedures in an effort to reduce our current default rate. In addition to meeting the financial eligibility requirements and completing an Entrance Counseling, students will have to meet the additional guidelines listed below:

1. All Federal William D. Ford Direct Stafford Loan recipients must maintain a Satisfactory Academic Progress for attempted credits in each semester based program including non-term programs for any loan consideration.
2. Students must provide a physical address in addition to their P.O. Box on their school admissions application as well as all entrance/exit documents.
3. Students must meet the deadline as it proves they understand the importance of deadlines.
4. No loan funds will be disbursed if there is missing information on their Personal Data Sheets that can result cancellation of your enrollment or termination of student's admission.
5. Students will complete a "test" consisting of multiple choice and true/false questions during exit counseling, to review the information learned and reinforce the importance of loan repayment and default prevention.

Student Name:_____ Student Signature:_____ Date:_____

Return Form to AIMS Education Financial Aid Office

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