

STUDENT LOAN EXIT COUNSELING

MICHELLE GIBBONS, SENIOR ACCOUNTANT
OFFICE OF STUDENT ACCOUNTS

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GENERAL INFORMATION

- Personalized exit information
- Information provided should be used in conjunction with promissory notes, Borrower Rights and Responsibilities, applicable signed agreements, applicable law, and completed online federal exit counseling
- Senior Awards
 - Taxable
 - No withholding
- State Medical Society Loans
 - Interest starts accruing 7/1
 - May defer for up to five years while in residency/fellowship
 - They will send forms that must be returned to receive deferment



LOAN SUMMARY CHART

Student, MCW
mcwtuition@mcw.edu

The following is a breakdown of the loans you received during your years at the Medical College of Wisconsin:

Direct Unsubsidized Loan	\$177,555
Direct GradPLUS Loan	\$48,691
Perkins Loan	\$6,000
Institutional Loan	\$6,000
Private Loan	\$5,000
Total Debt	\$243,246

This reflects your principle loan balance according to the records in the Financial Aid Office at the Medical College of Wisconsin as of February 28, 2019. If you have borrowed additional loans since this date or repaid any of the loans, it is not reflected above.

The actual amount you owe will be different than what is reflected here due to accrued interest. This also does not include loans from other schools. Please contact your loan servicer if you want updated loan balances. To identify your federal loan servicer(s) please go to www.nslds.ed.gov.

In addition, we believe you should be aware that you received gift aid while in attendance at MCW which decreased your total debt.

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2021 1098-T

- 1098-Ts will be sent to the address listed in MCWconnect.
- Remember you'll lose access when you leave so update your email address as soon as possible.
- Even though an electronic copy can be obtained, we still need a correct address to mail the hard copy.
- NOTE: MCW email address is only a User Name, does not have to be an active account.

My 1098-T Tuition Statement Tax Form

Obtain a copy your 1098-T Tuition Statement Tax Form located on the TAB Service Company 1098-T website. www.tsc1098t.com

Note that to enter the system, you will need to enter the following:

Site ID: 11428 (which is MCW's ID)

User Name: Your MCW email address

Default Password: Last 4 digits of your SSN

For security reasons, you will then be prompted to change your password. Enter your old password (last four digits of your SSN) and then enter a new password. The new password must be 7 characters and contain at least one numeric character.

DON'T GET SCAMMED

- The Department of Education has warned of “debt relief companies” that charge borrowers large up-front or monthly fees for Federal student aid services offered by the Department and its student loan servicers **for free**.
- They may attempt to give the impression that they were working with or for the government.



MOST IMPORTANT THINGS TO REMEMBER

- You've got this!



- Answers and action beat worrying. Call (414) 955-8172 or email mcwtuition@mcw.edu for assistance – that's what we're here for!

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ECSI

- Third Party Loan Servicer
- Formerly Heartland ECSI
- ECSI's default due date is the 15th
- Entitlement Forms
 - <https://www.ecsi.net/bwr/forms/w90-index.html>
 - Things change – check back for new forms each time!
- Contact Information
 - Phone: (888) 549-3274
 - Web: <https://heartland.ecsi.net>
 - Email: webcservice@ecsi.net
 - Chat: <http://www.ecsi.net/bwr/contacts.html>

Sign In or Register →

Heartland
ECSI

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STUDENT LOAN ACCOUNTS

Student Loan Accounts [Return to Help Center](#)

To speak with a customer service advocate, call us toll-free at 888.549.3274, Monday to Friday, 7:30 AM to 9:00 PM EST. Or you can reach us via LiveChat, Monday to Friday, 7:30 AM to 8:00 PM EST and Saturday, 8:30 AM to 5:00 PM EST.

Signing Your Documents Online

Learn About Your Payment Options

Understanding Loan Benefits, Repayment Options, and Forgiveness Benefits

Understanding Your Billing Statement

Commonly Asked Questions

Sign Your Prom Note Online
It's easy to sign your promissory note online. Learn how to complete the process in just several simple steps.

Posting Payments To Accounts
If you are a bit confused on how your payment is posted, we break it down for you simply and easily.

Understanding Your Statement
Have questions on your billing statement? Let us walk you through the statement.

Make A Payment
We offer a wide range of flexible payment options to fit the needs of almost every borrower and student.

Trouble Making Your Payment?
There are options available to you. Learn more about how we can help you get on track.

Need A Copy Of Your Bill?
Learn how to get a copy of your billing statement without the need to spend time on the phone.

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TRUTH IN LENDING STATEMENTS

- The address on your statement may be very outdated.
- Information was provided to servicer when your first loan was awarded and in most cases will not have been updated since.

ACCOUNT NO.		PLEASE RETAIN ONE COPY OF THIS DOCUMENT FOR FUTURE REFERENCE				RUN DATE	
4444		STUDENT LOAN EXIT INTERVIEW TRUTH IN LENDING STATEMENT W90-MEDICAL COLLEGE OF WISCONSIN				2/13/2018	
LOAN TYPE		NAME				MAKE CHECKS PAYABLE AND MAIL TO	
40401A		BORROWER, STUDENT				W90-MEDICAL COLLEGE OF WISCONSIN	
		1234 N 108TH ST APT B				C/O HEARTLAND ECSI	
		WAUWATOSA STATE WI				P.O. BOX 718	
		53226				WEXFORD, PA	
		4145551234				15090-0718	
		123-4 -				Phone: 888-549-3274 Office Hours: Mon-Fri 7:30am - 7:30pm EST	
						DO NOT SEND CASH	
						Check your account on the web: www.ecsi.net Pin #:12345	
DATE LOAN ACCEPTED	AMOUNT	DATE LOAN ACCEPTED	AMOUNT	DATE LOAN ACCEPTED	AMOUNT	DATE LOAN ACCEPTED	AMOUNT
08/14/15	9,000.00						
GRACE PERIOD IN MONTHS		12		MAXIMUM TERM OF LOAN IN MONTHS		120	
SEPARATION DATE		05/25/2018		CHARGE PENALTY OR LATE FEE		YES	
GRACE PERIOD BEGINS		05/25/2018		ANNUAL PERCENTAGE FEE		3.000	
GRACE PERIOD ENDS		05/15/2019		FREQUENCY		QUARTERLY	
FIRST PAYMENT DUE		08/15/2019		PLAN		1 = FIXED PAYMENT INCLUDING INT	
TOTAL FINANCED		9,000.00		LESS PRINCIPAL PAID		0.00	
				EQUALS BALANCE		9,000.00	

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TRUTH IN LENDING STATEMENTS (CONTINUED)

NO.	BALANCE DUE	PAYMENT TOTAL	PRINCIPAL DUE	FINANCE CHARGE	NO.	BALANCE DUE	PAYMENT TOTAL	PRINCIPAL DUE	FINANCE CHARGE
1	9,000.00	261.28	193.78	67.50	2	8,806.22	261.28	195.23	66.05
3	8,610.99	261.28	196.70	64.58	4	8,414.29	261.28	198.17	63.11
5	8,216.12	261.28	199.66	61.62	6	8,016.46	261.28	201.16	60.12
7	7,815.30	261.28	202.67	58.61	8	7,612.63	261.28	204.19	57.09
9	7,408.44	261.28	205.72	55.56	10	7,202.72	261.28	207.26	54.02
20	5,058.75	261.28	223.34	37.94	30	2,748.45	261.28	240.67	20.61
40	258.91	260.85	258.91	1.94					

TOTAL NUMBER OF PAYMENTS 40
TOTAL PAYMENT AMOUNT 10,450.77
TOTAL PRINCIPAL 9,000.00
TOTAL INTEREST COST 1,450.77

- Borrower acknowledges receipt of an exact copy of this statement.
- An exact copy of this form was mailed to borrower.
- Amount financed given directly to you.
- Amount financed paid to the school on your behalf.

NOTE: THE FINANCE CHARGE IS COMPUTED AT THE-RATE-PER ANNUM ON THE UNPAID PRINCIPAL BALANCE AS STATED ABOVE. THIS SCHEDULE WILL BE VALID-ONLY IF EVERY PAYMENT IS MADE IN FULL AND ON TIME. DUE DILIGENCE REGULATIONS REQUIRE DEFAULTED ACCOUNT BE REFERRED TO THE CREDIT BUREAU.

BORROWER'S SIGNATURE _____ **DATE** _____ **LENDING INSTITUTION (OFFICER) SIGNATURE/DATE** _____
BORROWER'S EMAIL: _____

ENTER-NAME, ADDRESS, PHONE – EMAIL - CORRECTIONS HERE

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BORROWER RIGHTS AND RESPONSIBILITIES

- The Mailing Address should be the address where you would like to receive correspondence and statements. Make sure to keep this current with ECSI.
- The check boxes are optional.
 - Electing to receive automated phone calls can help you stay current.
 - Switching to a monthly billing cycle can help you budget and save you money.

Name		Social Security Number (Last 4 Digits)	Other Name(s) Used (including Maiden name)
Mailing Address (with Apt #)		Permanent Address (if different)	
City/State/Zip		City/State/Zip	
Preferred Phone Number	Phone Number (Alternate)	<input type="checkbox"/>	I understand I may be contacted at the phone numbers provided and consent to receive loan related phone calls from automated dialing systems.
Permanent Email Address (Personal)		Other Email (if different)	
Anticipated Training Organization		<input type="checkbox"/>	The Truth in Lending Statement I received is based on a quarterly billing cycle. I would prefer to be billed monthly and understand this impacts the dates and values provided.

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GRACE PERIOD

- The grace period is a set period of time after you graduate or leave MCW before you must begin repayment on your loans.
- Grace periods are specific to each loan.
- Initial grace periods:
 - Wisconsin Medical Society Loan June 30th
 - Direct Loan Grad PLUS 6 months
 - Direct Loan Unsubsidized 6 months
 - Primary Care Loan 12 months
 - Health Professions Student Loan 12 months
 - Institutional Loans 12 months
 - Ziet/Allison/Rogers Endowed Student Loan 36 months
- In some instances, additional grace periods may be available after periods of deferment. Consult your promissory note or applicable regulations for more information.



ENTITLEMENTS

Health Professions, Primary Care, and Institutional Loans

- Deferment, forbearance, and cancellations are types of entitlements.
- Most entitlements are granted for residency or fellowship training.
- In some instances, you may qualify for entitlements for other reasons that are not discussed in detail here.
- Consult your promissory note, repayment handbook, and/or applicable regulations to determine if you qualify for these.
- You may also contact the MCW Office of Student Accounts with questions.

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ENTITLEMENTS DURING TRAINING

- Entitlements must be requested and certified annually.
- Submit your request at the end of the grace period.

HPSL, Primary Care and Institutional Loans:

- Request DEFERMENT – payments are delayed, and interest does not accrue.
- Request FORBEARANCE – payments are delayed, and interest does accrue.

CONSOLIDATION – HPSL ONLY

- If you consolidate your HPSL Loan it is no longer considered a HPSL Loan. You will lose the specific benefits related to the loan.
- If you choose to consolidate, any interest that is accrued at the time will be capitalized. This is the new balance used to calculate interest.
- The interest rate on a Direct Consolidation Loan is a weighted average of the interest rates on all loans included in the consolidation, rounded up to the nearest 1/8 of one percent.
 - See your Borrower Rights and Responsibilities form for an example.
- Direct Consolidation Loans are eligible for Public Service Loan Forgiveness; HPSL Loans are not.

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CONSOLIDATION RESOURCES

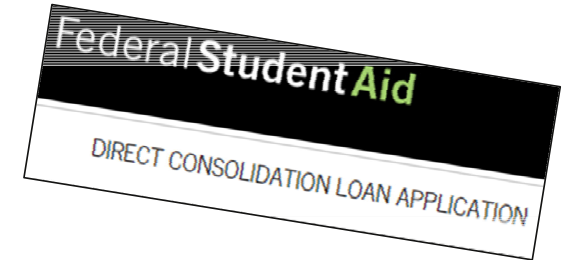
More information regarding consolidation can be found at:

<https://studentaid.ed.gov/sa/repay-loans/consolidation>

<https://studentloans.gov/myDirectLoan/launchConsolidation.action?source=15SPRRPMT>

https://aamc-orange.global.ssl.fastly.net/production/media/filer_public/92/93/9293d25b-c308-4e75-9fd6-b0249e5233b9/effects_student_loan_consolidation.pdf

<https://students-residents.aamc.org/financial-aid/article/consolidating-your-federal-student-loans/>



CANCELLATIONS

Health Professions, Primary Care, and Institutional Loans

- Cancellations are very infrequent.
- Most are granted due to Death or Total and Permanent Disability.
- In some instances, you may qualify for cancellations for other reasons. Consult your promissory note, repayment handbook, and/or applicable regulations to determine if you qualify. You may also contact the MCW Office of Student Accounts with questions.

PCL SELF-CERTIFICATION

- ECSI will send you a form each spring.
- In order to be compliant with your annual self-reporting requirement regarding your continued practice in Primary Care, please complete and return the form to our office when you receive it.
- This can be returned via USPS or email to mcwtuition@mcw.edu.

Date

Name
Street
City, State Zip

Internship / Residency / Post-Resident Service Obligation
Self-Certification Form
For Primary Care Loans Made On or After 03/23/10

Failure to complete and return this form on an ANNUAL basis may result in an increased interest rate and an abbreviated repayment plan. Please remember that you must continue practicing in Primary Care until your PCL loan is paid in full. Please return this form by June 30, 20__.

We recommend that you read your promissory note carefully in order to become familiar with a number of features, duties and more specifically, what (is) and what (is not) available relating to the PCL agreement.

Agreement...to enter and practice primary health care within 4 years after the date of graduation.

Agreement...practice primary care until PCL is paid in full.

Agreement...primary care is defined as family medicine, general internal medicine, general pediatrics, preventative medicine or osteopathic general practice.

Agreement...residency training program in PHC is defined as a 3-year residency program in all allopathic or osteopathic family medicine, internal medicine, combined medicine/pediatrics or preventative medicine.

Agreement...Non-Compliance, I understand, if I am not practicing primary health care as defined above as a required part of the Primary Care Loan Program, interest will accrue at a rate of 7% from the date of non-compliance.

School: Medical College of Wisconsin: (414) 955-8172
Borrower: Name
Account No: XXXX-XXX-____

Please check one of the following:

This is to certify that I am and will be practicing Primary Health Care as defined above for the next twelve months. I understand that I must inform my school of my status annually until my PCL is paid in full.

This is to certify that I am *no longer* practicing Primary Health Care as defined above and as required part of the Primary Care Loan agreement and program, effective date _____.

Specialty _____

Residency/Practice Address _____

City State Zip _____

Work Phone Number _____

Borrower Signature: _____

Date: ___/___/____

Medical College of Wisconsin
Attn: Office of Student Accounts
8701 Watertown Plank Road
Milwaukee, WI 53226-0000

FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT (FERPA)



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- We will not discuss your loans with anyone else without the appropriate *Authorization to Release Protected Information in Student Record* form on file with the MCW Office of the Registrar. This includes spouses, parents, and lenders.
- Contact the MCW Office of the Registrar at (414) 955-8733 to request a form.

QUESTIONS?

Office of Student Accounts
mcwtuition@mcw.edu
(414) 955-8172

ECSI
webcservice@ecsi.net
(888) 549-3274

Michelle Gibbons
mgibbons@mcw.edu
(414) 955-8194

Kelley Graf
kgraf@mcw.edu
(414) 955-8667

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