Considering a leave of absence?

When you leave school or drop below half-time status, your loans will enter a grace period and then enter repayment. This will occur even when you are on a leave of absence and plan to re-enroll in the future. You will need to be prepared for the potential of having to repay loans during your leave.

**Loan Exit Counseling requirements**
The Loan Office will send you email notification along with detailed instructions to complete your requirements. Watch for this important communication. All loan borrowers are required to complete exit counseling requirements upon graduation or at the beginning of any leave (even if they intend to return to school later that year). Exit counseling provides important information regarding the details of your loans including the length of your grace period, repayment options, and more.

**Loan Grace Period**
A grace period is a length of time when payments are not required on your loan. See the chart below for details on the length of grace period for each loan type. If your leave of absence is longer than your grace period, you will be required to begin repaying your loan.

<table>
<thead>
<tr>
<th>Feature</th>
<th>Perkins Loan PER</th>
<th>Stafford Loan</th>
<th>PLUS</th>
<th>Consolidation Loans</th>
<th>Brown University Loan POL</th>
<th>Ellwood M05</th>
<th>Kaplan M04</th>
<th>Casperson M02</th>
<th>Medical M03</th>
<th>Plitt Anderson M06</th>
<th>Tarandi M07</th>
<th>PCL P10</th>
<th>LDS D10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grace Period</td>
<td>9 months</td>
<td>6 months</td>
<td>None*</td>
<td>None</td>
<td>6 months</td>
<td>6 months</td>
<td>6 months</td>
<td>6 months</td>
<td>6 months</td>
<td>6 months</td>
<td>6 months</td>
<td>12 months</td>
<td>12 months</td>
</tr>
</tbody>
</table>

*PLUS Loans: Repayment begins within 60 days of the final disbursement, however borrowers may defer repayment while the student is enrolled at least half-time, and, for PLUS loans first disbursed on or after July 1, 2008, for an additional six months after the student is no longer enrolled at least half-time.

**Loan Repayment**
Your loan servicer will contact you with information to begin repayment. The Brown University Loan Office services Perkins Loans and Institutional Loans. The Federal Direct Stafford Loan and PLUS Loan are serviced by a Direct Loan servicing agency. Visit [www.nslds.ed.gov](http://www.nslds.ed.gov) to determine which agency services your loan. It is your responsibility to keep your address and contact information current with each of your loan servicers.

**Postponing Repayment**
There may be some specific situations which allow you to postpone repayment. Contact your loan servicer to learn about deferment/forbearance options. The available options vary based on the loan type(s) you borrowed. Be aware, your loans must remain in good standing in order to be eligible to receive future federal financial aid. A defaulted loan will prevent you from receiving future federal aid and will have a negative impact on your credit score.

**Future Enrollment**
If you return to school (at least half time, in a degree granting program), you must notify each of your loan servicers. You may be eligible to place your loans into deferment. You may be required to submit a completed deferment request to your servicer.

**Questions?**
Contact the Loan Office at (401) 863-3296 or [loans@brown.edu](mailto:loans@brown.edu) with any questions.