1. I must start repaying my Federal Direct Stafford/Ford Loan:
   a. Six months after I graduate, never if I don’t graduate.
   b. Six months after I cease at least half-time attendance in school, whether I graduate or not.
   c. Six months after I have a full-time job.
   d. Never, the loan does not have to be repaid.

2. If I leave school before my loan money is received at the school:
   a. The money can be sent to any other school I choose to attend.
   b. I can use the money for anything I want.
   c. In some circumstances, the money can be used to pay my balance at this school.
   d. The money will be returned to the lender.
   e. Either c or d.

3. I should contact my school, servicer or lender if:
   a. I leave school
   b. I move.
   c. I get married.
   d. I enroll in another school.
   e. I am unemployed.
   f. All of the above.

4. If I have any questions about repayment of my loans, I should:
   a. Stop making payments on my loan until the Servicer contacts me.
   b. Contact the Servicer or the Lender.
   c. Contact the financial-aid office at this school.
   d. Both b & c.

5. My payment on my Federal Direct Stafford/Ford loan will be at least:
   a. $10/month
   b. $50/month or more depending on how much I borrow.
   c. $1,000/month
   d. The amount I can afford to pay.

6. I must make payments:
   a. For a maximum of five years.
   b. Until the loan principal and interest are paid (under a regular repayment schedule, this can take up to 10 years, depending on the total amount that was borrowed).
   c. Until I move to another state.

7. Default means:
   a. Nothing. The government made up the word to confused people.
   b. I didn’t make the schedule payments on my loan for 360 days.
   c. The bank wants my entire loan balance plus interest now.
   d. I am no longer required to make monthly payments on my loan.
   e. Seven years of bad credit
   f. b, c, and e

8. How soon after you miss a payment does your loan become delinquent?
   a. Immediately
   b. 30 days
   c. 90 days

9. The money from my loan may be used for:
   a. Educational expenses related to attendance at this school.
   b. Anything I want.
   c. Payment for a car if I need a car to get to school.

10. If I default on my student loan:
    a. My default will be reported to credit bureaus.
    b. My default will be reported to any school I have attended, am attending or will attend.
    c. I may be sued by the government for collection of the loan.
    d. My state and/or federal income tax refunds may be withheld.
    e. My wages may be garnished.
    f. All of the above.
    g. None of the above.

11. If I attend another school at least half time:
    a. I will never have to repay my loan.
    b. I can apply for an in-school deferment, which delays my payments but does not cancel them.
    c. I never have to pay interest on my first loan.
    d. The school I attend will repay my loan.

12. A student loan is an obligation that I must repay in full even if I:
    a. Do not finish school.
    b. Cannot get a job upon completing or ending my studies.
    c. Become dissatisfied with my program of studies.
    d. All of the above.

13. I should complete the paperwork for a deferment when:
    a. I no longer wish to make payments on my loan.
    b. I enroll at least half time at an eligible school.
    c. I am unemployed.
    d. I am experiencing certain other economic hardships specified by federal law.
    e. b, c, and d

14. Even if I am delinquent on my Federal Direct Stafford/Ford loans, there are steps I can take to avoid default.
    a. True
    b. False

15. I should complete the paperwork for a forbearance if I meet one or more of the following conditions:
    a. I don’t want to repay my loans.
    b. I am experiencing financial hardship.
    c. I am enrolled at least half time in a qualified postsecondary education program.
    d. I am serving on active duty in the U.S. Armed Forces or National Guard.
    e. I reside in an area that has been designated a disaster area or affected by a local or national emergency.
    f. b, c, d, and e