



CONGRATULATIONS on nearing graduation! Before you leave the University, here are a few things to keep in mind regarding the Office of the Bursar:

What do I need to do now?

You must have your bursar account paid in full (and all of your financial holds must be cleared) to be eligible to receive your diploma and/or official transcripts from the University of Mississippi. Most employers will require you to provide your official transcripts during the hiring process.

Make sure you contact the Office of Financial Aid if you need assistance paying off your bursar balance before the end of the semester, because all federal loans have specific loan origination dates that have to be set up before the semester ends for you to be eligible for those loans. After the semester ends, non-federal (private) credit based loans are the only loan options available to most students to pay off a past due balance.

What if I borrowed institutional loans?

Many students also borrowed institutional loans while enrolled at the University of Mississippi. Here are the some of the different types of loans managed by the Office of the Bursar:

- Federal Perkins Loan
- McKinstry Loan
- J.R. Scribner Jr Loan
- JR Johnson Loan
- Health Professions Student Loan (HPSL)
- Mississippi Excellence in Teaching Program Loan (METP)
- Robert Noyce Teachers for a New Tomorrow Scholars Program Loan (NOYCE)
- Luckyday Loan

The University of Mississippi uses a 3rd party loan servicing company called ECSI to help service these loans and submit monthly credit reporting to the credit bureaus on the status of these loans. ECSI will send borrowers of these loans monthly statements and loan correspondence, so be sure not to assume it is junk mail if you receive something from them. If you ever borrowed one of these loans, you will need to contact ECSI to set up repayment once your grace period ends. You must also log into ECSI's website to complete online loan exit counseling once you officially separate from the University or drop below half-time hours. Here is ECSI's contact information:

ECSI

1-888-549-3274

www.ecsi.net

Consolidation:

Many students consolidate all of their federal student loans and mistakenly assume that these loans managed by the Office of the Bursar are also included in their consolidation. Perkins loans and Health Professions Student Loans are the only types of loans managed by the Office of the Bursar that can be included with a federal loan consolidation. If you wish to include your Perkins and/or HPSL loan(s) with your federal loan consolidation, you will need to make sure they are specifically listed in your consolidation paperwork with your loan servicer. Therefore, if you also borrowed other types of institutional loans from the University of Mississippi, please be aware that those other loans will not be included in your federal loan consolidation. You will need to work with ECSI (and/or the Office of the Bursar) to set up a payment arrangement on your institutional loans.

Cancellation:

Some loans offer cancellation options based on employment and/or service: teachers, nurses, medical technicians, fire fighters, child care programs, law enforcement, public defense attorneys, prosecuting attorneys, military hostile duty, speech language pathologists, librarians, Peace Corps, Americorps VISTA, early intervention services or family services agency. Be sure to know that if you choose to consolidate your Perkins loan or Health Professionals Student Loan, you will forfeit your cancellation benefits on those loans in the future.

Scribners Loans have cancellation benefits for borrowers that graduate from the University and can show proof of residency and employment in the state of Mississippi for 24 consecutive months after graduation.

NOYCE, METP and Luckyday loans each have cancellation benefits for teachers that can prove they have completed their agreement to serve as full time teachers.

Deferment/Forbearance:

Many students may need additional time to get on their feet financially before having to start making payments on their student loans. The Office of the Bursar, along with ECSI, have deferment and/or forbearance options available to students that need this type of assistance with their institutional loans. Here are some links to our deferment/forbearance request forms:

<https://heartland.ecsi.net/index.main.html#/access/entitlementFormPages>

<https://heartland.ecsi.net/index.main.html#/access/downloadFormPages>

Please contact ECSI and/or the Office of the Bursar if you need assistance:

Office of the Bursar

202 Martindale Student Services Building

1-800-891-4596