

INTRODUCTION TO THE VIDEO MODULES

SLIDE 1 – Title Slide

Welcome to the Maryland Student Loan Ombudsman's Educational Curriculum - Introduction to the Video Modules.

This presentation was prepared by the Maryland Student Loan Ombudsman in the Office of the Commissioner of Financial Regulation at the Maryland Department of Labor.

For more information about the Ombudsman and the Office of the Commissioner of Financial Regulation, please visit our website at www.labor.maryland.gov/finance.

SLIDE 2 – Maryland Student Loan Ombudsman Educational Curriculum - Purpose

On May 15, 2018, the Financial Consumer Protection Act of 2018 was signed into law in Maryland establishing a Student Loan Ombudsman designated by the Maryland Commissioner of Financial Regulation. The Ombudsman position was created to provide student loan borrowers with a state-level office that can assist them in resolving their complaints about student loan servicers.

The Maryland Student Loan Ombudsman is also required to monitor and disseminate information about student loan servicing activity in Maryland and to establish, in consultation with the Commissioner of Financial Regulation, a student loan borrower education course.

This curriculum is designed for those who are seeking, already have, or are responsible for repaying, federal and private student loans.

The course aims to do the following:

- Familiarize student loan borrowers with their rights and obligations;
- Explain how to apply for federal financial aid, using the Free Application for Federal Student Aid (or FAFSA) process;
- Explain the repayment options and various repayment programs;
- Explain loan forgiveness options and how to make use of those options; and
- Explain and define important loan-related financial terms.

SLIDE 3 – Maryland Student Loan Ombudsman Educational Curriculum - Video Modules

This curriculum, which is comprised of a number of learning modules, is designed to provide an introduction to the topic of student loans. The curriculum is based on information provided by the U.S. Department of Education and other reliable sources.

Each video module is about 5 to 11 minutes long. The first module will review the student loan application process and documentation requirements. The second module discusses your monthly payment options as a student loan borrower. The third module reviews each of the federal student loan repayment plans. The fourth module discusses student loan forgiveness programs. And the fifth module explains student loan disclosure requirements, including your rights and responsibilities as a student loan borrower.

The U.S. Department of Education provides comprehensive educational information and resources on its website. Web addresses to these resources are listed on the final slide of every module and you're strongly encouraged to further educate and familiarize yourself with these resources in order to stay abreast of the issues and to help you successfully manage your loan obligations.

Each of the modules shown here, and a PDF version of the complete educational curriculum with quick links to resources, are available on the website of the Office of the Commissioner of Financial Regulation at www.labor.maryland.gov/finance.