



U.S. Department of Education
Information about your federal student loan

P.O. Box 69184 Harrisburg, PA 17106-9184
Toll-free 800-699-2908 International 717-720-1985
TDD 800-722-8189 (for hearing impaired callers)
Fax 717-720-1628
www.MyFedLoan.org

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#B077 7421 9502 12L4#
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Acct Number: [REDACTED] 8736
Date: 02/12/2015

YOUR STUDENT LOAN REPAYMENT DETAILS

We established a repayment plan and schedule for your student loans and are providing you with the details. *Note:* If you didn't select a repayment plan previously or were not eligible for the repayment plan you selected, we placed your loans on the Standard Repayment plan.

Good to know: You have the option to change your repayment plan at any time. Visit MyFedLoan.org/PaymentPlans for more information.

Do I have to start making payments now? Check your 'Payment Start Date' in the enclosed details. Depending on your loan status, you may have to start making payments in the very near future. When it is time to start making payments, you will receive a bill confirming your payment amount and due date.

How do I confirm my loan status? Sign in to Account Access at MyFedLoan.org. If your current loan status is 'Deferment' or 'Forbearance', you are not obligated to make payments until the end of your deferment or forbearance period.

WAYS TO PAY

When the time comes, send all future student loan payments to us using the information below. For speed and security, always use your account number, [REDACTED] 8736, when corresponding with us.

PAY ONLINE: www.MyFedLoan.org
PAY BY PHONE: 800-699-2908
PAY BY MAIL: Department of Education
FedLoan Servicing
P.O. Box 530210
Atlanta, GA 30353-0210

Include your account number, [REDACTED] 8736, on a check or money order made payable to FedLoan Servicing.

Want to save time and money \$? We offer 0.25% off your interest rate for using *Direct Debit*, our free automated payment service! Visit MyFedLoan.org to SIGN UP TODAY to start saving.

If you can't afford your student loan payments, there are different directions you can take such as:

- **Lower your monthly payments***: see additional details below
- **Change your payment due date**
- **Temporarily postpone your payments with a deferment or forbearance***
- **Reduce or "cancel" your loans***
- **Consolidate your loans***: Visit MyFedLoan.org/consolidation to find out if consolidation is right for you!

*Subject to eligibility requirements

Repayment Plan Options

To help you successfully repay your loans, a variety of repayment plans are available. You can request a new repayment plan at any time. To review your options or request a new plan, sign in or create an account at MyFedLoan.org.

Standard (FFELP and Direct): The Standard plan allows you to make a monthly payment that generally remains the same (fixed) throughout the repayment term which cannot exceed 10 years. Consolidation loans may have up to 30 years. However, circumstances or events during repayment may result in changes to the monthly installment amount. Generally, this option is the fastest and most economical method of repayment.

Graduated (FFELP or Direct): The Graduated plan allows you to pay a small monthly amount (typically, interest only) during the beginning of the repayment period. Your payment amount will increase, generally every two years, over the repayment term which cannot exceed 10 years. Consolidation loans may have up to 30 years. The amount of interest paid over the life of the loan will be higher with this option than with the Standard Repayment Plan.

25-Year Extended (FFELP or Direct): You may choose a fixed or graduated Extended repayment plan (which is limited to no longer than 25 years). Your monthly payment will be lower; however, the total paid over the life of the loan will be higher than with a 10 year repayment plan (based on interest over time). This repayment plan is only available to you if your loans were first disbursed after October 7, 1998. To utilize this plan on your FFELP, you must have at least \$30,000 in FFELP Loans exclusively. To utilize this plan on your Direct Loans, you must have at least \$30,000 in Direct Loans exclusively.

Pay As You Earn (Direct only)*: Under Pay As You Earn, your monthly payment is based on your (and your spouse's if applicable) Adjusted Gross Income (AGI), family size and state of residency. You must qualify for this plan by being an eligible borrower and providing documentation to prove you have a partial financial hardship. Your payment amount may be adjusted, as annual verification of your AGI and family size is required. The maximum repayment period is 20 years. If your loans are not fully repaid after 20 years and you met the repayment requirements, any unpaid amount will be forgiven. Visit our website for more details. ** Excludes PLUS Loans made to parent borrowers and Consolidation Loans with underlying PLUS Loans made to parent borrowers.*

Income-Based (FFELP and Direct)*: Under Income-Based Repayment (IBR), your monthly payment amount is based on your (and your spouse's if applicable) Adjusted Gross Income (AGI), family size and state of residence. You must qualify for this plan by providing documentation to prove you have a partial financial hardship. Your payment amount may be adjusted annually, as annual verification of your AGI and family size is required. The maximum payment period is 25 years, or for new borrowers 20 years. If your loans are not paid in full after 25 years, or for new borrowers 20 years and you met the repayment requirements, any unpaid amount will be forgiven. ** Excludes PLUS Loans made to parent borrowers and Consolidation Loans with underlying PLUS Loans made to parent borrowers. New Borrower: You are considered a new borrower if you have no outstanding balance on a Direct Loan or FFEL Program Loan as of 7/1/14 or have no outstanding balance on a Direct Loan or FFEL Program Loan when you obtain a Direct Loan on or after 7/1/14.*

Income-Contingent (Direct Only)*: When you begin paying under this repayment plan, your initial payment amount will be the full amount of interest that accrues each month until we calculate your actual payment amount. Under Income-Contingent Repayment (ICR), your monthly payment amount is based on your (and your spouse's if applicable) Adjusted Gross Income (AGI) and family size. You must provide documentation initially and annually to obtain and maintain this plan. The maximum repayment period is 25 years. If your loans are not fully repaid after 25 years and you met the repayment requirements, any unpaid amount will be forgiven. ** Available for Stafford Loans made to graduate or professional students, and Consolidation Loans.*

Income Sensitive (FFELP Only): This repayment plan provides a reduced monthly payment amount based on a percentage of your monthly gross income and the monthly interest that accrues on your loans. You must request this plan annually and supply all required documentation.

If you have any additional questions regarding your student loan repayment options, call us or visit MyFedLoan.org to view our FAQs!

This is a financial obligation that must be repaid.

- **Amount of Payments** - The amount of your monthly payment is based on the assumption that all payments will be made on your scheduled due dates. The amount of the final payment will be adjusted to reflect the balance due based on the actual dates your payments are received.
- **Prepayment** - You can prepay all or any part of your unpaid balance at any time, without penalty. If you do not specify which loans you are prepaying, we will apply the prepayment in accordance with the Higher Education Act, as amended (the Act). To target excess payments to specific loans, sign in to **MyFedLoan.org** and select "Specify Loan Payment Amounts." Don't forget to satisfy at least the amount due on each loan when specifying how you want your payments to be applied.
- **Payments In Full** - Your loan balance listed in this obligation is not a valid payoff amount, as it may not include all outstanding interest, principal and fees. You can get a payoff amount through your account online or by calling our toll-free number. If you want to pay your loans in full, you should obtain a payoff amount online or by phone and mail it to: Department of Education • FedLoan Servicing • P.O. Box 530210 • Atlanta, GA • 30353-0210.
- **Date Interest Begins to Accrue** - Interest accrues daily on your loans, beginning with the first disbursement date. Any unpaid interest will be capitalized and added to your principal balance when your loans enter repayment. After repayment begins, interest will continue to accrue daily based on your principal balance until that balance is paid in full.
- **Estimated Unpaid Interest** - The interest listed in this field is the estimated interest that will accrue from your first disbursement date through your first due date. Interest from the first disbursement date to the date the repayment period begins will be capitalized if you do not pay it. Any interest you pay prior to your first due date will reduce your "Estimated Unpaid Interest" and the "Accrued Unpaid Interest to be Capitalized."
- **Interest Payable During Repayment** - The total interest payable during your repayment period may be more or less than the amount listed here, depending on when you pay (earlier or later than the scheduled due date) and how much you pay.

Consumer Reporting Agencies - We report to the nationwide consumer reporting agencies. If you believe the information we are reporting is not accurate, submit your credit dispute to us at the address listed below or you can contact the consumer reporting agency directly. You must include your name, address, telephone number and 10-digit account number, along with specific details of the dispute and any supporting documentation. If you do not make payments as outlined in this repayment obligation, your delinquency may be reported to each nationwide consumer reporting agency.

FedLoan Servicing Credit • P.O. Box 60610 • Harrisburg, PA 17106-0610

Late Charges - If permitted by state law, late charges may be collected if you fail to pay all or part of a required installment within 15 days (FFELP Loans) or 30 days (Direct Loans) of your due dates. If you cannot pay, you need to make arrangements within that same timeframe or you risk late charges. A late charge may not exceed six (6) percent of your late installment.

Collection Charges - You are liable for all costs, including (but not limited to) reasonable attorney's fees, court costs and collection agency fees incurred as a result of the collection of your delinquent payments.

Default - If you persistently fail to make payments by your due date, and your loan becomes more than 270 days delinquent, your loan is in default. Default is serious and can be cause for legal action. This could result in such actions as loss of tax refunds, collection charges, attorney fees, loss or denial of professional license, negative credit reports, and administrative wage garnishment. You can avoid default by making your monthly payments by the due date each month. If you default, you may be able to remove the default by completing the rehabilitation program. If your interest rate has been discounted and you default on the loans, the interest rate will no longer be discounted.

Change in Address - You must notify us promptly of any changes to your (or your relevant endorser/co-maker's) home address, phone number or email address.

Office of the Ombudsman - The Department of Education's Office of Student Financial Assistance has created the Student Loan Ombudsman's office to help you resolve concerns if every effort has been exhausted with us. To learn more about the Office of the Ombudsman, visit www.ombudsman.ed.gov.

Loan Repayment Benefits

Direct Loan Up-Front Rebate - If you have a Direct Subsidized Stafford, Direct Unsubsidized Stafford or Direct PLUS Loan disbursed on or after July 1, 2000, through June 30, 2012, you have received an up-front rebate. To keep this rebate, you must make **timely full installment payments** for your first 12 payments. If you fail to make your payments in accordance with these requirements, we will add the rebate amount back to the principal balance of your loans. If you lose the rebate benefit, it can not be reinstated.

Timely: You must make your payment no more than 6 days after your due date for it to be considered timely.

Full Installment: This is the amount listed in the "Monthly Installment Amount" field on your billing statement

Direct Debit (Electronic Funds Transfer) - If you sign up for *Direct Debit*, you will qualify for a 0.25% interest rate reduction. You will retain the reduced rate for as long as you are enrolled in *Direct Debit* unless the U.S Department of Education discontinues the benefit.

Other Benefits - If your loans are eligible for any other borrower benefit programs, we will provide you with the details in a separate communication.