

TERMS AND CONDITIONS FOR LOAN REHABILITATION AGREEMENT

If you object to any of the terms or conditions of the Rehabilitation Agreement ("Agreement"), or have questions or concerns regarding the rehabilitation process, call Premiere Credit at (855) 587-9041 or notify us in writing at the address below within thirty (30) days.

You have agreed to enter into a loan rehabilitation agreement with Premiere Credit of North America, LLC (Premiere Credit) to rehabilitate your loans owed to Educational Credit Management System (ECMC). Once your loans are rehabilitated:

- Your loans will be removed from default.
- Within forty-five (45) days of rehabilitation, ECMC will request all nationwide consumer reporting agencies (also known as credit reporting agencies) to which the default was reported to remove the record of default from your credit history.
- Notice of the rehabilitation will be provided to the holder prior to ECMC.
- You will regain eligibility for remaining deferments, forbearances and other Title IV financial aid.

Upon completion of your portion of the rehabilitation process, an eligible lender will place your loans into a Standard Repayment Plan. This repayment plan could mean an increase in your monthly payment amount. However, after the rehabilitation is complete, you have a choice of repayment plans that will best meet your needs. The next page contains a description of each plan. Your rehabilitation lender will be able to assist you with questions or changes if you would like to apply for a different plan.

THIS IS AN ATTEMPT BY A DEBT COLLECTOR TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

Please see next page for important information

Correspondence Address: PO Box 19309 Indianapolis IN 46219-0309

Street Address: 2002 Wellesley Blvd Indianapolis IN 46219-2458

Phone: (855) 587-9041

Repayment Plans:

- **Standard Repayment:** Repaying the loan in equal monthly payments of at least \$50 for the life of the loan not to exceed 120 months (10 years).
 - ❖ NOTE: Unless changed by you, this is the plan you will be enrolled into when your loan is placed back with the lender.
- **Graduated Repayment:** Repayment begins with a lower monthly payment and increases so that the loan is paid off in 120 months (10 years).
- **Extended Repayment:** Available to first-time federal student loan borrowers after Oct. 7, 1998. Students MUST HAVE at least \$30,000 in Federal Family Education Loan FFEL or Direct loans.
- **Income-Based Repayment (IBR):** Uses your income and family size to cap your monthly payments at 15 percent of your discretionary monthly income, but never more than the 10-year Standard Repayment Plan amount. If a balance remains after 25 years of qualifying payments, any remaining debt is forgiven.
 - ❖ NOTE: If your loan is a Parent PLUS loan or you consolidated a Parent PLUS loan, this plan is not available.
- **Income-Sensitive Repayment (ISR):** Available to FFEL borrowers who want to lower payments for a relatively brief period of time. Your lender/servicer determines your monthly payment based on your adjusted gross income, verified through an annual application. Maximum repayment period is 10 years.

Payments and Conditions

Your monthly payment amount is \$_____, first due on _____, and on the same day of each month thereafter. You have thirty (30) days to object to this payment amount orally by contacting Premiere Credit at (855) 587-9041 or in writing by notifying us at the address below. To rehabilitate your loans, Premiere Credit must receive nine (9) voluntary and on-time payments within a ten (10) month period. Each payment must be received within twenty (20) days of the payment due date to be considered on time. Once you have made the required payments, the loan(s) listed on the following page are eligible to be purchased by a participating lending institution.

Please update your contact information below, and return the completed form to the address on the first page.

Address: _____

City, State, Zip Code: _____

Please provide your cell phone number and e-mail address below. Carefully read the paragraph following which explains you are providing express consent for Premiere Credit to contact you by cell phone and/or e-mail.

Cell Phone Number: _____

E-mail Address: _____

By entering my cell phone number above, I expressly consent to being contacted on this or a future cell number by an automatic telephone dialing system. By entering my email address above, I expressly consent to being contacted about my account via email. I understand that I will need access to an email account and have Adobe Acrobat Reader installed to open any attachments that may be sent. I understand I may revoke this consent to be contacted by email or cell phone by contacting Premiere Credit directly at 877-636-9792 or at the address on the first page, or by email at clientservices@premierecredit.com

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Within 120 days, you must provide Premiere Credit with the required documentation. If you do not provide the documentation to Premiere Credit to calculate or confirm your payment amount, this Agreement is null and void.

Successful rehabilitation is contingent upon you fulfilling your obligations under the terms of the Agreement, and lender participation in the program at the time of rehabilitation you complete your portion of the rehabilitation process. If you do not fulfill your obligations under the Agreement or ECMC is unable to secure a lender to rehabilitate your loans, the Agreement will be null and void, and collection activity on the loans listed on the previous page will resume.

- The Agreement does not in any way alter or affect the terms and conditions contained in the original promissory note(s), except to the extent provided for by this Agreement.
- Failure to make timely payments, as defined in the applicable federal regulations, will result in the loss of eligibility to have the loans rehabilitated under this Agreement.
- After you have made nine (9) full, voluntary and on-time payments within a ten (10) month period, ECMC will attempt to secure a rehabilitation lender for your loans.
- Any loan rehabilitated on or after August 14, 2008, cannot be rehabilitated again if the loan returns to default status following the rehabilitation.
- After the loans are rehabilitated, you will regain eligibility for benefits under Title IV of the Higher Education Act, including any remaining deferment eligibility, as of the date of rehabilitation.
- Upon rehabilitation, the outstanding balance of your loans, including collection costs, will be capitalized. The collection costs will be a percentage (not to exceed 16.0%) of the principal and interest balance at the time of rehabilitation. Collection costs are determined pursuant to federal regulations. See 34 C.F.R. § 682.410(b)(2).
- If you are currently subject to administrative wage garnishment, ECMC will suspend the garnishment after you have made five (5) qualifying monthly payments under the Agreement. You may only obtain the benefit of a suspension of administrative wage garnishment once while attempting to rehabilitate your defaulted loans.
- If you are unable to meet your payment due date because of financial hardship, you may still remain eligible for loan rehabilitation. Contact a Premiere Credit representative at (855) 587-9041 to discuss your options.
- These terms and conditions are in conjunction with the Agreement and subject to applicable federal regulations. See 34 C.F.R. § 682.405.

To accept this Agreement, you must sign and return it, or forward the signed copy to forms@mypcna.com, stating in the body of the email that you received the attached Agreement and agree to the terms and conditions contained therein.

Print Name

Date: _____

Signature

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