

PREMIERE CREDIT

of North America, LLC

Complaints or Compliments? Call Toll-free 855-403-1894

We have calculated your qualifying payment amount to be \$_____ based on information about your income that you have provided to us. If you agree to make payments of this amount, sign the agreement and return it to us at the following address: **Premiere Credit of North America, LLC** **Toll Free Phone: (844) 330-5076**
PO Box 19309
Indianapolis IN 46219-0309

If you fail to return the signed rehabilitation agreement, and/or fail or refuse to provide proof of income, family size or any other required expense or income documentation, or if the required documents are not returned within 12 months of your first payment due date, the agreement is null and void, and your loans will not be rehabilitated.

If you wish to object to the monthly payment, write the address above or by call (844) 330-5076 within fifteen (15) days of the date of this letter. We will recalculate your payment based on more detailed information related to your financial circumstances. You must submit a financial statement form and any required supporting documentation within 30 days of the date of this letter. You can obtain the form at the following website: <http://www.premierecredit.com/Consumers/Resources.aspx> (click on Financial Disclosure for Reasonable and Affordable Payments), or by calling us at 877-636-9788. Based on the information that you submit, we will calculate a reasonable and affordable payment.

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

* NOTICE: PLEASE SEE NEXT PAGE FOR IMPORTANT INFORMATION *

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

Address: _____

City, State, Zip Code: _____

If you are interested in receiving communications regarding your account on your cellular telephone via email and/or text messages, please provide your cell phone number and/or email 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 email.

Cell phone number: _____

Email address: _____

By entering my cell phone number above, I expressly consent to being contacted by Premiere Credit on my cellular telephone. I expressly consent to being contacted about my account via email. I understand that I may revoke my consent by contacting Premiere regarding my account by an automatic telephone dialing system and/or pre-recorded messages. By entering my email address above, I further consent to receive email correspondence from Premiere Credit at the address provided and further understand that I will need to have Adobe Acrobat Reader installed to open any attachments that are sent.

Loans Being Rehabilitated

Account#	Interest Rate	Balance	Disbursement Date	Original Creditor

This letter confirms my acceptance into the loan rehabilitation program and my agreement to repay my defaulted Federal Family Education Loan Program (FFELP) loans held by Ascendium . I understand that compliance with this agreement is a prerequisite to rehabilitation of my loans.

I understand I must make a minimum of nine (9) qualifying payments of \$ _____, within a ten (10) month period, beginning on _____, with each payment due on the _____ of each month thereafter. Ascendium will attempt to secure a lender to purchase your loans following your ninth qualifying payment.

I also understand and agree to repay under the following terms and conditions:

1. I must make each payment no more than twenty (20) days before or twenty (20) days after the due date for that payment.
2. I must complete the initial payment and at least eight (8) of the other required payments within a ten (10) month period that begins with the month in which the initial payment is scheduled and ends with the ninth consecutive calendar month following that month.
3. If I fail to make these payments as explained here, I must sign a new repayment agreement and complete a new series of at least nine (9) agreed-upon payments in order to qualify for rehabilitation of my loans.
4. I cannot change the payment amount without the agreement of Ascendium or the collection agency servicing my account. I will provide a new financial statement and any supporting documentation in order to support a request to change my required payment amount.
5. If I file bankruptcy during the rehabilitation process, this agreement becomes null and void unless written approval and instructions to continue the rehabilitation process are provided to Ascendium by the bankruptcy trustee.
6. This agreement will become null and void if I fail to provide any required proof of my adjusted gross income and family size or any other required income documentation.
7. I must continue to make payments to Premiere Credit after I have completed the minimum of at least nine (9) payments within a ten (10) month period as described above until I am notified in writing by my new loan holder that the rehabilitation has been completed and that I am to begin making payments directly to my new loan holder.
8. My Loan Rehabilitation qualifying payments are currently assessed collection costs at a rate of 15.266% and that is subject to change per federal regulations and Ascendium policies. After I complete rehabilitation, my collection costs, if applicable, will be reassessed at sixteen percent (16%) of the principal and interest balance due at the time that the loans are sold to an eligible lender. These collection costs will be capitalized, which means the collection costs, along with all unpaid interest will be added to the principal balance and this combined amount will become the new principal balance that I owe on the rehabilitated loans. Interest will accrue on this new, higher principal balance. I have been notified of repayment options available on my rehabilitated loans as outlined on the following page.
9. If I choose to terminate this agreement, I must notify Premiere Credit prior to their receipt of my ninth rehabilitation payment.
10. I understand that I can only rehabilitate my loans one time. If I re-default on the loans after I have rehabilitated the loans, I will not be able to rehabilitate the loans again.
11. I understand my rehabilitation is not complete and benefits do not begin until my loans are purchased by an eligible lender after the nine (9) qualifying payments have been received.
12. Upon completion of this agreement and prior to the purchase of the loans by a participating lender, I may be required to sign a new promissory note.
13. After the rehabilitation of my loans is completed, my new loan holder will establish a new due date, will calculate a new payment amount based upon the balance owed at the time of the rehabilitation, and will notify me of these determinations. The amount of the required installment payment may be higher or lower than the qualifying payment.
14. I understand I may request the monthly payment amount set by the new loan holder to be adjusted due to any change in my total financial circumstances. I may request this by contacting the new loan holder at the telephone number or mailing address provided by the new lender.
15. Once rehabilitation is complete, my account is returned to a normal repayment status and:
 - Ascendium will notify the national credit bureaus to delete the derogatory credit rating previously provided in reference to the loans. Ascendium will also notify the prior loan holder who is required to remove the default claim previously reported to any credit bureau.
 - I will regain any remaining deferment eligibility.
 - I will become eligible for new financial aid for which I am otherwise eligible.
16. If my wages are currently subject to an administrative wage garnishment order for the loans I intend to rehabilitate, I understand that garnishment will be suspended once I have made five (5) of the nine (9) qualifying payments under the rehabilitation agreement, have returned the signed rehabilitation agreement, and after a reasonable time for review and processing, my employer will be notified to suspend future garnishments. If any garnishment payments are received from my employer after I have made the five (5) qualifying payments and my signed rehabilitation agreement has been received, the payments will be refunded to me. Once garnishment is suspended, I must continue making the payments according to this agreement until my loans rehabilitated. If I fail to do so, wage garnishment may be reinstated. This suspension of wage garnishment is available only once.

I have read the above and agree to the terms and conditions of the loan rehabilitation program and this repayment agreement.

Signed: _____ Date: _____

Home Phone: _____ Cell Phone: _____

By providing a telephone number(s), I am expressly consenting to my schools, Department of Education, servicer, guarantor, owner, holder of my loans are or any of their respective agents or affiliates to contact me via automatic telephone dialing systems or similar device and/or using a prerecorded or artificial voice or message and/or by text message utilizing the telephone number(s) I provide which are associated with any wireless (mobile/cellular) phone or similar device or any other type of telephone number (included VoIP) regardless of the purpose of the communication, even if such communication incurs an access fee/charge from my provider/plan.

Rehabilitated Loan Repayment Plans

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. Below is a general description of each plan. Your rehabilitation lender will be able to assist you with more details, questions or changes if you would like to apply for a different plan.

- **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 you change it, this is the plan into which you will be enrolled when your loan is placed back with a 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.