

# A Guide to Repaying Your Student Loans

Your Financial Future Starts Here



Adam,  
Student Loan Borrower

## I HOPE

I can get the information I need to make the best repayment choices.

## I KNOW

Understanding my payment options will help me meet my financial goals.

Your job is to go after your dreams. Ours is to help you get there.

**AccessGroup.Org**

**access group**<sup>®</sup>  
No worries.<sup>SM</sup>

### ***Borrower Reminder***

You're required to repay your loans along with any interest and fees that are assessed according to the terms of the promissory note and repayment schedule. Full repayment is required even if you don't complete the program within the regular completion time for that program, don't obtain employment upon completion of your degree, are dissatisfied with the education or other services you received from your school or don't receive a monthly billing statement from your loan holder/servicer.

This publication focuses on managing repayment of all your student loans. The information in this publication is correct as of October 1, 2009.

## **Questions?**

**Call** 877-472-3227 between 9 a.m. and 8 p.m. ET, Monday through Friday

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### **Contact us via email at [servicing@accessgroup.org](mailto:servicing@accessgroup.org) if:**

- Your address, phone number, or name changes
- You want to request a deferment or forbearance
- Your eligibility for a deferment or forbearance changes
- Any change occurs in circumstances affecting the repayment of your loans

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# Repayment: Starting Off Right to Achieve Your Financial Goals

**Congratulations!**

First of all, Access Group would like to congratulate you on completing your degree! We know that pursuing that degree has taken both time and money. And – you made it! As you know, however, a degree carries with it not only a sense of great accomplishment, but the reality of having to repay student loans.

*A Guide to Repaying Your Student Loans*, the Access Group Repayment Booklet, has been designed to provide information that can help you successfully manage repayment of your education debt – the first step to achieving all your financial goals. We hope that you will consider the booklet to be a central repository containing all the repayment information you need – and as an essential resource to which you can refer whenever you have a question about repayment.

This booklet contains extensive information about loan repayment, including such important topics as:

- repayment benefits,
- deferment,
- forbearance,
- useful Web sites,
- tips on record keeping
- and much more.

How well you manage your student loans and other personal finances will influence how quickly you achieve your financial and professional goals in the future. We want to continue being your education financing partner as your loans transition into repayment. We also want to make sure you understand your education debt, your responsibilities, and your rights while you repay your loans. The information in this booklet can help.

## What to do right away — and maybe later

### Right away:

- Have you moved? Are you moving?** Please confirm that we have your current (or, if it's about to change, future) name, mailing address, telephone number and e-mail address.
- Choose a repayment plan.** When your loans enter repayment, you can pick a repayment plan. Don't worry; you'll have plenty of time to make your selection before the first payment is due. If you do not choose a plan, you'll be assigned the standard repayment plan. If you choose the EasyPay 2 Step graduated plan for your private loans, you will also have to sign and return a contract amendment, without which we must assign the standard repayment plan. See page **8** for more information.
- Would you like to reduce your monthly payments?** If so, you can choose the option that best meets your needs based on your financial goals and what you can afford to pay each month. Depending upon your circumstances, you may choose from our Extended Repayment, Income-Sensitive Repayment or Income-Based Repayment plans. These three plans are available for federal loans only. See page **10 – 11** for more information.
- Are you in a residency?** If so, we need to know immediately! Or do you have other circumstances that qualify you for a deferment or forbearance? See page **17** if you're in a **residency**, and pages **13 – 17** for other deferment/forbearance information.

### Now or later:

- Make it easy on yourself.** Sign up for the Auto-Debit (Repayment) Benefit. To sign up for Auto-Debit (also known as Electronic Funds Transfer or EFT), and possibly lower your interest rate by 0.25%, you must submit a completed Application for Electronic Funds Transfer form (included with this booklet).

**Note:** For your convenience, you can also download the form from our Web site at [AccessGroup.Org](http://AccessGroup.Org). If you can't get online or are having trouble printing documents successfully, call us at 877-472-3227 and we'll send you the forms you need.

### Throughout repayment:

- Changes in contact information:** We need to know about any changes to your name, mailing address, phone number or e-mail address.
- Changes in circumstances:** If warranted, apply for deferment or forbearance, which will allow you to stop making payments for a set period of time. (However, once you're in deferment or forbearance, you must also notify us of any subsequent changes in your circumstances that could affect your eligibility for that deferment or forbearance.)
- Changes to your repayment plan:** You may request a change to your repayment plan on an annual basis. See page **8 – 12** for available plans.
- Financial hardship:** If you experience financial hardship, call us before you are late making your payments. We may be able to help!

# Repayment Terms

There is no penalty for prepayment for any Access Group loan (Federal Stafford, Federal PLUS, Federal Consolidation or private).

## **For all Access Group Federal Stafford and Federal PLUS Loans, the following repayment terms apply:**

- Up to 10 years to repay, but repayment period can be extended using either the Income-Sensitive Repayment Plan, Extended Repayment Plan or the Income-Based Repayment (IBR) Plan. See page **10** for more details.
- Any time spent in forbearance or deferment extends the maximum repayment period.
- As required by federal regulations, you must pay at least \$600 annually or the amount of any accrued interest, whichever is greater. Typically this means a \$50 minimum monthly payment per loan, with one exception: your monthly payment in the Income-Based Repayment Plan is based on your household's adjusted gross income (AGI), your household size and the poverty guideline for your household size and state of residence. See page **9** for more details.
- Late charge is equal to 6% of each payment amount that is not paid in full within 15 days after it becomes due.
- With the exception of the Income-Based Repayment (IBR) Plan, payments are applied first to any outstanding fees – including late charges – then to any outstanding interest, and then to the outstanding principal balance. For the IBR plan, payments are applied first to any outstanding interest, then to any outstanding fees – including late charges – and then to the outstanding principal balance.
- For more details, please refer to your loan documents.

## **For all Access Group private loans, the following repayment terms apply:**

- Up to 20 years to repay (time spent in a forbearance does not extend the maximum repayment period).
- A \$50 minimum monthly payment per loan.
- Your Access Group loan agreement allows for a late charge on private loans of up to \$25 per loan.
- Payments are applied first to any outstanding fees including late charges, then to any outstanding interest, and then to the outstanding principal balance.

For complete details, please refer to the *Application and Loan Agreement* and the *Statement of Loan Terms and Conditions* for each of your private loans.

For repayment terms on Access Group Federal Consolidation Loans, see your loan documents.

# Borrower Benefits

You can save money over the course of your loan repayment with our borrower benefits:

## Auto-Debit Repayment Benefit\* — Make your payments automatically

\* Please note that this incentive applies to loans for certain academic years and may vary by institution attended.

- Many of our loan programs offer a 0.25% per annum interest rate reduction if you authorize Access Group or your loan servicer to automatically withdraw monthly loan payments from your checking or savings account. This benefit applies to Access Group Stafford and PLUS Loans, as well as to most Access Group private loans. For Federal Consolidation Loans, only applications received before November 1, 2007, are eligible for this benefit.
- As long as payments are electronically transferred using this benefit (with no incidents of insufficient funds), this discounted interest rate will remain in effect.
- This interest rate reduction will permanently terminate the first time you have insufficient funds in your account to cover the payment debited. However, you can continue to make payments using Auto-Debit electronic transfer until you provide us with instructions to cancel or until you have a second incident of insufficient funds.
- If you enter any type of deferment or forbearance, this interest rate reduction is temporarily suspended until you re-establish automatic payments. To activate this interest rate reduction benefit the first time or following any such suspension, you must contact Access Group and submit a completed *Application for Electronic Funds Transfer* form.
- If you change banks, you must submit cancellation instructions to Access Group to cancel your existing Auto-Debit arrangement and then submit a new *Application for Electronic Funds Transfer* form with your new bank information for processing. (Cancellation instructions: Phone cancellations must be received three business days before the next payment due date. Written cancellations must be received 14 business days before the next payment due date.) Please understand that you will need to manually make payments until you receive confirmation that this benefit has been set up with your new account information.

**Note:** To apply for Auto-Debit Repayment, you must submit a completed *Application for Electronic Funds Transfer* form (included with this booklet) or log into your account at [AccessGroup.Org](http://AccessGroup.Org) and download the form.

## On-Time Repayment Benefit\*\* — Make Your Payments on Time\*\*\* Right From the Start and Save Money.

\*\*This benefit applies to loans for certain academic years and may vary by institution attended. Grace periods for late payments related to incentives may also vary by academic year and institution attended.

\*\*\*Please be aware you can lose eligibility for the on-time repayment interest rate discount. For loans made before May 31, 2007, "on-time" is defined as "received no more than 15 days past the due date." For loans made on or after May 31, 2007, "on-time" is defined as "received no more than five days past the due date."

For Stafford, PLUS, and Federal Consolidation Loans made on or after November 1, 2007, there is no on-time repayment benefit.

*For Stafford Loans first disbursed before July 1, 2006, eligible private loans and all Federal Consolidation Loans:*

- Reduce your interest rate by 2.0% on your Federal Stafford Loans and 0.5% on your private loans after you make the first 48 consecutive payments in full and on time. For applicable consolidation loans, you will qualify for a 1.0% interest rate reduction after only 36 consecutive months of on-time payments. (Prior to April 1, 2004, Federal Consolidation Loan borrowers had to make 48 consecutive monthly payments on time to receive the benefit.)
- The reduction will remain in effect as long as you continue to make your payments in full and on time and do not subsequently enter any period of deferment or forbearance.

*For Stafford and PLUS Loans first disbursed on or after July 1, 2006, and prior to November 1, 2007:*

- A 0.8% interest rate discount on Stafford Loans and 1.0% discount on PLUS Loans, provided your first payment due is made in full and on time, and continuing as long as your payments continue to be made on-time.
- If you're late with a payment, you can re-qualify for the reduction by making the next 12 months of payments in full and on time; this option is available one time only.
- If you enter a deferment or forbearance, this interest rate reduction is suspended, but resumes if the first payment due after leaving deferment/forbearance is made in full and on-time. (Entering a deferment or forbearance while requalifying for the rate reduction will reset your 12-month counter to 0.)

*For Access Group private loans made in 1996 through 1998 and 2002 through 2008, prior to April 30, 2008:*

- Reduce your interest rate by 0.5% on your private loans after you make the first 48 consecutive payments in full and on-time.
- The reduction will remain in effect as long as you continue to make your payments in full and on-time and do not subsequently enter any period of deferment or forbearance.

## **Penalty-Free Prepayment Benefit**

There is no penalty for prepayment – in whole or in part at any time – for any Access Group loan (Federal Stafford, Federal PLUS, private or Federal Consolidation). See your other contract documents for any additional information about nonpayment, default or any required payment in full before the scheduled date.

## **Extended Repayment Release Benefit**

Access Group Federal Stafford Loans and Federal PLUS Loans (both Parent and Graduate) with applications signed and received between November 1, 2007, and June 15, 2008, are eligible for the Extended Repayment Release (ERR), a borrower benefit for Access Group borrowers who qualify for and use the Extended Repayment plan for at least 288 months. With this benefit, after you have made the first 288 payments, Access Group will automatically waive any remaining payments on your behalf, up to 12 payments in full.



You do not forfeit this benefit if you are late with a payment, miss a payment or if you use a forbearance/deferment. Any months spent in forbearance/deferment will extend the repayment period by the number of months spent in forbearance/deferment. However, months spent in forbearance/deferment do not count toward the 288 payments required to receive this benefit.

You should understand that for the benefit to apply, the loan must be in active repayment for 288 months. That means that if at any point you decide to make a large lump-sum payment, make extra payments, or pay extra amounts in addition to the payments due and instruct us to apply these payments to the principal loan amount only, the loan will be re-amortized, shortening the repayment period. If the repayment period is shortened to fewer than 288 payments, the loan will no longer qualify for the ERR benefit. However, if you don't instruct us to apply any extra amounts to principal only, we will automatically "advance" (postpone) the due date of the next payment due, and apply the extra amounts to the loan month by month until we have "used up" the extra amounts, and the loan/loans may remain eligible for the ERR borrower benefit.

Because you will pay significantly more in interest the longer it takes to repay your loan, you may still wish to pay off the loan earlier or even to switch from the Extended Repayment plan to a repayment plan that will pay off the loan earlier, which is your right. There are no penalties for prepayment. In making such a decision you should weigh the difference between how much you will save if Access Group waives any portion of your 25th year of loan payments versus how much less interest will accrue with earlier repayment.

If you select the ERR, a portion or all of the payments waived by Access Group on your behalf may need to be treated as income by you for tax purposes. Please consult with your tax advisor.

## **Cosigner Release Benefit**

If you have a private loan made after April 28, 2005, that required a cosigner, your cosigner may be eligible to be released from his or her obligation to repay the loan after you make 24 consecutive monthly payments in full and on-time (no more than 15 days after the due date) under the standard repayment plan and meet certain other credit criteria, including a minimum FICO credit score. Stipulations include:

- The 24 on-time payments can occur at any time during repayment. They do not have to begin with your first payment.
- None of the 24 payments can be made during any period of a graduated repayment plan or any period of forbearance.
- You do not lose eligibility if you are late with a payment, enter a graduated repayment plan, enter a forbearance or for any other reason do not make a full monthly payment on time. We just "re-set" the on-time payment "counter" to start again at "1" with your next full, on-time payment made under the standard repayment plan.

- You, the borrower, must initiate the request to release your cosigner, at which time we will confirm that you have made the required 24 consecutive months of full, on-time monthly payments. We will then perform a credit check. If you meet the criteria, your cosigner will be released.
- If you do not meet the criteria, whether due to not having enough consecutive monthly payments or due to your credit score or other credit problem, you may reapply for the release of your cosigner later. You may reapply as often as you wish, but bear in mind that each request may result in an inquiry into your credit history, which can have a negative effect on your credit score, because potential creditors may perceive it as a request for additional credit.

Please refer to your *Statement of Loan Terms and Conditions* for full details, or call us at 877-472-3227 for Cosigner Release Benefit eligibility information.

## Picking the Repayment Plan That’s Best for You

The following five repayment plans are available for Access Group Federal Stafford, Federal PLUS, Federal Consolidation and private loans:

Repayment Plan	Availability
Standard	Federal and private loans
Graduated	Federal and private loans
Extended	Federal loans only
Income-Sensitive	Federal loans only
Income-Based Repayment (IBR)	Federal loans only

You can choose a repayment plan based on your current income and projections of your future income.

**Please note the following:**

- If you don’t choose a repayment plan, you’ll be assigned to the standard repayment plan.
- You can choose different repayment plans for your private and federal loans, if you have both types.
- Choosing the EasyPay 2 Step graduated plan for your private loans constitutes an amendment to the application and loan agreement you signed.
- Additionally, if you have an eligible private loan with a cosigner, payments made during the EasyPay 2 Step graduated plan will not count toward the 24 full, consecutive, on-time payments required to release your cosigner. Only full on-time payments made under standard repayment (or during the nongraduated portion of EasyPay 2 Step) can be used to satisfy this requirement.

## **Standard Repayment, EasyPay Equal Plan**

In this plan, you pay a fixed or standard amount each month for up to 10 years, with each payment including both interest and principal. The payment amount may change periodically when interest rates on your variable-rate loans change.

### ***Considerations for standard repayment:***

- Highest initial monthly payment, since payments include both interest and principal
- Lowest cost in total interest paid

## **Graduated Repayment, EasyPay 2 Step Plan\***

Under this plan, monthly payments start lower and increase at specific intervals. Loans are still paid off in 10 years (federal) or 20 years (private). You make interest-only monthly payments of a fixed amount for two years (using the interest rate in effect when you enter the plan), after which you make standard monthly payments of principal and interest for the balance of the loan term.

### ***Considerations for graduated repayment:***

- Lower monthly payment to start
- Higher total interest cost over the length of repayment
- The monthly payment can increase significantly at the specified intervals; generally a good choice only if you expect significant salary increases at predictable points in time

\*This graduated repayment plan is not available for loans for which the resulting monthly payment amount would equal less than the required minimum payment. The minimum monthly payment for each private loan must be \$50 for either the standard or graduated repayment plans. Also, for federal loans, no single installment of a graduated or income-sensitive repayment plan can be more than three times greater than any other installment.

Sometimes life plans change or unplanned things happen, like returning to school, a major illness, or – despite your best intentions – unexpected unemployment.

Fortunately, in many of these circumstances you may be able to restructure your payments or even qualify for a temporary suspension or reduction of your monthly payment.

If you are in a medical or dental residency, see page 13. If you have problems making your loan payments, contact us right away, before your loan payment is delinquent. Please call at 877-472-3227 to discuss your options.

Before requesting a deferment or forbearance, consider whether one of the following repayment plans will help.

## Extended Repayment

*(Available for Federal Loans Only)*

This plan is available only for borrowers whose first Federal Family Education Loan Program (FFELP) loan was borrowed on or after October 7, 1998, or who, on the date a post-October 7, 1998, FFELP loan was obtained, had no outstanding balance on a FFELP loan obtained prior to October 7, 1998.

### **Considerations for Extended Repayment:**

- The Plan allows you to extend the maximum repayment period to up to 25 years if your total FFELP loan debt exceeds \$30,000.
- You may still choose from graduated or fixed payments.
- If you qualify for and use the Extended Repayment plan for at least 288 months, you may be eligible for the Extended Repayment Release (ERR), an Access Group borrower benefit. With this benefit, after you have made the first 288 payments, Access Group will automatically waive any remaining payments on your behalf, up to 12 payments in full!

See page 6 for more details.

**Note:** A longer repayment period will mean higher total interest paid over the length of repayment.

## Income-Sensitive Repayment

*(Available for Federal Loans Only)*

With this plan, your monthly payments are based on anticipated total monthly gross income and student loan debt, and are adjusted and reviewed annually. You will need to reapply each year. You must qualify for this payment plan based on your income and must provide requested income documentation.

### **Considerations for Income-Sensitive Repayment:**

- Your monthly payment can be no less than the amount of monthly accrued interest and no more than three times greater than any other payment.
- You may qualify for an extension of the repayment period of up to five additional years.

**Note:** There will be a higher total interest cost over the length of repayment than with standard repayment.

## **Income-Based Repayment (IBR)**

### *(Available for Federal Loans Only)*

As of July 1, 2009, this plan is available to borrowers of Federal Stafford, Federal Grad PLUS or Federal Consolidation student loan(s) – not including consolidation loans that included the payoff of a Parent PLUS Loan.

To qualify for this plan, you must be experiencing “partial financial hardship” at the time you enter the plan. “Partial financial hardship” exists when the annual amount you’d be required to pay under the standard repayment plan exceeds 15% of your “disposable” adjusted gross income. “Disposable” AGI is defined as that portion of your household AGI that exceeds 150% of the poverty guideline for your household size and state of residence. As such, the monthly IBR payment is based upon your household’s AGI, your household size and the annual poverty guideline corresponding to your household size and state of residence.

Payments change as these factors change. Once in IBR, your monthly payment is the LESSER of: 15% of your “disposable” AGI (as defined above) or the amount required under the standard (10-year fixed) repayment plan at the time you entered IBR. The maximum repayment period is 25 years. Any eligible debt remaining after 25 years in this plan will be forgiven by the federal government. The amount forgiven may be treated as taxable income in the year it’s forgiven.

Eligibility for this plan and the amount of your monthly payment must be re-evaluated and adjusted as needed annually. The maximum repayment period under this plan is 25 years. You are required to provide verification of your household AGI, household size and state of residence each year you’re in IBR.

## Figure 1: Summary of Repayment Plans

The following chart provides a brief summary of each plan. It highlights the differences in payment structure (fixed payments or payments that can change over time) and the maximum length of the repayment period (10 – 25 years).

Options	Payment Structure	Maximum Repayment Period	Additional Features
<b>Standard</b>	Fixed	10 years, Federal Loans 20 years, Private Loans	<ul style="list-style-type: none"> <li>• Highest initial payment</li> <li>• Lowest total interest</li> <li>• No negative amortization</li> </ul>
<b>Graduated</b>	Changes incrementally over time	10 years, Federal Loans 20 years, Private Loans	<ul style="list-style-type: none"> <li>• Interest-only payments initially</li> <li>• Payments increase incrementally</li> <li>• No negative amortization</li> <li>• Monthly payments can't be more than three times greater than any other payment ("3 times rule")</li> </ul>
<b>Extended</b>	Fixed or graduated	25 years, Federal Loans only	<ul style="list-style-type: none"> <li>• Lowest initial payment without considering income</li> <li>• No negative amortization</li> <li>• To qualify in FFELP: <ul style="list-style-type: none"> <li>• FFELP debt must be &gt; \$30,000</li> <li>• First borrowed a FFELP loan on or after 10/7/98 and at that time, had no outstanding balance on a FFELP loan obtained prior to 10/7/98</li> </ul> </li> </ul>
<b>Income-Sensitive</b>	Can change annually based on total gross income	15 years, Federal Loans only	<ul style="list-style-type: none"> <li>• Subject to "3 times rule"</li> <li>• No negative amortization</li> <li>• Eligibility/payment amount re-evaluated annually</li> </ul>
<b>Income-Based (IBR)</b>	Can change annually based on: <ul style="list-style-type: none"> <li>• Household AGI</li> <li>• Household size</li> <li>• Poverty guidelines</li> <li>• State of residence</li> </ul>	25 years, Federal Loans only	<ul style="list-style-type: none"> <li>• Payment is 15% of "disposable" income if experiencing "partial financial hardship"</li> <li>• Eligibility/payment amount re-evaluated annually</li> <li>• Negative amortization allowed</li> </ul>

# Deferment and Forbearance

There are circumstances for which you can request smaller payments or even a temporary cessation of payments. For instance, you may be in a medical or dental residency or perhaps you are suddenly unemployed; in cases such as those, you may be granted either a deferment or forbearance.

## Federal Loan Deferment

Available only for federal loans, a deferment is a temporary period during which no payments are made. While you are in deferment, the government pays the interest on your subsidized Stafford

Loans, but interest accrues on your unsubsidized Stafford Loans and your PLUS Loans. However, you do not have to pay the interest while in deferment; you can allow the accrued interest to be capitalized (added to the principal balance of your loan) when you leave deferment. The time period during which a loan is in a federal deferment extends the repayment period by the number of months in deferment.

The deferments described here apply only to borrowers whose first loan was disbursed (or who had no outstanding balances on older loans [i.e., whose older loans, if any, were paid in full]) on or after July 1, 1993. There are other types of federal deferments, but eligibility for them depends on when you first borrowed a federal loan. If you have older loans, call us to determine whether your circumstances qualify you for any other deferment type.

Please note that a forbearance may affect your eligibility for borrower benefits, as explained on page 5.

## Education-Related Deferments

- **Graduate Fellowship Deferment** — This deferment covers study under an eligible graduate fellowship program. You must provide a written statement from an authorized official in the fellowship program. This statement must indicate your anticipated completion date in the program and certify, among other points, that you will be engaged in full-time study.
- **In-School Deferment** — This deferment covers both full-time and half-time study at a school eligible to participate in a Title IV program. Deferment is granted through the anticipated graduation date. To qualify for an In-School Deferment, you must be one of the following:
  - Enrolled at least half-time if you do not have an outstanding balance on a FFELP loan disbursed before July 1, 1987.
  - Enrolled as a full-time student if you have an outstanding balance from a FFELP loan disbursed before July 1, 1987.

- **Parent PLUS and Graduate PLUS Loan Deferment** — For loans first disbursed on or after July 1, 2008, deferment options for both Parent PLUS and Graduate PLUS Loans have been expanded.

***Both Parent PLUS Loan and Graduate PLUS Loan borrowers have the following options:***

- Borrowers can defer their eligible loan(s) **indefinitely** – based on their own enrollment in an eligible school on at least a half-time basis for every period of enrollment (this deferment is not new).
- Borrowers can defer their eligible loan(s) for the six-month period immediately following the date on which they ceased to be enrolled at an eligible school on at least a half-time basis (the post-enrollment deferment period).

**Note:** Parent PLUS borrowers must request this post-enrollment deferment; Graduate PLUS borrowers do not need to request it, but can opt out of this deferment.

***Parent PLUS Loan borrowers have the following additional options:***

- Upon request, borrowers can defer their eligible loan(s) while their student beneficiary is enrolled in an eligible school on at least a half-time basis for every period of enrollment.
  - Upon request, borrowers can defer their eligible loan(s) for the six-month period immediately following the date on which the student beneficiary ceased to be enrolled at an eligible school on at least a half-time basis (the post-enrollment deferment period).
- **Rehabilitation Training Program Deferment** — This deferment covers participation in a rehabilitation training program. To qualify, you must provide written certification from a recognized rehabilitation agency that you are receiving (or are scheduled to receive) rehabilitation training services and that the training program will, among other things, require a substantial commitment of time and effort that would normally prevent you from engaging in full-time employment.

## **Economic Hardship Deferment**

This deferment allows borrowers to defer payments on their federal loans for up to one year at a time for up to three years if they meet certain eligibility requirements. Typically, eligibility is based upon your household's adjusted gross income, household size and the poverty guideline for your household size and state of residence. You may be required to provide verification of your AGI and household size. This deferment may be available to borrowers who first borrowed a FFELP loan on or after July 1, 1993.



## **Unemployment Deferment**

This deferment is available if you are conscientiously seeking, but are unable to find, full-time employment in the U.S. – defined as at least 30 hours/week for at least three months. You are eligible for this deferment regardless of whether you were previously employed and regardless of the circumstances under which any prior employment ended. However, you are not eligible if you refuse to consider positions for which you feel “overqualified.” If you obtain an unemployment deferment, you are expected to notify us promptly when you obtain full-time employment. An unemployment deferment can be granted in periods of six months each, with a three-year maximum.

## **Military Service Deferment**

The terms and eligibility requirements for this deferment have been revised recently. Effective October 1, 2007, it is now available for all Title IV student loans. The deferment applies only to periods during which you are serving on active duty or performing qualifying National Guard duty during a war, other military operation or national emergency. As a result, not all active duty military personnel are eligible. The deferment is also extended for 180 days following demobilization. This deferment must be granted on each individual eligible loan.

Documentation establishing eligible active duty service may include a copy of your military orders or a written statement from your commanding officer or personnel officer that you are serving on active duty.

## **Post-Active Duty Student Deferment**

Effective October 1, 2007, this new deferment allows a deferment for the 13-month period after completing military service. Eligible are National Guard or other Armed Forces reserve (current or retired) members called to active duty. Active duty is defined as full-time duty in the active military service of the U.S. For members of the National Guard, this includes duty in any of the states. This does not include active duty for training or attendance at a service school.

Contact us to determine whether you qualify for any of these deferments and for information on how to apply for them. You may also refer to the “Students” section of the Department of Education’s Web site, [www.ed.gov](http://www.ed.gov), which should contain the most current information available about all federal loan deferments, or the “Parents & Students” section of the National Association of Financial Aid Administrators (NASFAA) Web site, [www.nasfaa.org](http://www.nasfaa.org).

## Federal Loan Forbearance

Forbearance can help you meet your loan repayment obligations by allowing a temporary cessation of payments, an extension of the time available for making payments, or smaller payments than previously scheduled.

Please note that a forbearance may affect your eligibility for borrower benefits, as explained on page 5.

There are several types of forbearance on federal loans. Some types of forbearance are mandatory, and we must apply the forbearance upon your request, but others are granted at our discretion. We may grant a forbearance only if we believe that you intend to repay your federal loans, but that you are currently unable to make payments due to economic hardship, poor health or other acceptable reasons. A forbearance can be given only for up to one year at a time.

Interest accrues during all federal loan forbearances. It can either be paid while you're in forbearance or capitalized (added to the principal) at the end of the forbearance period. As with federal deferment, your repayment period is extended by the number of months spent in federal forbearance.

Application for federal loan forbearance does not cover private loans, and vice versa. You must apply for each type of forbearance (or deferment, in the case of federal loans) separately.

### ***Considerations for Deferment and Forbearance, Federal Loans:***

There are various deferment and forbearance options for your federal loans. While in deferment, the government is responsible for paying the interest on your subsidized Stafford Loans, although (as with all deferments) you remain responsible for paying the interest on unsubsidized Stafford and PLUS Loans. You can pay the accrued interest as you go – or prepay without penalty any other amounts you wish – or you may allow the interest to accrue and be capitalized (added to principal) at the end of the deferment, which will increase the total interest paid over the life of the loan.

If you do not qualify for a deferment, you may instead qualify for a residency forbearance, but you (not the government) must pay the interest that accrues during a forbearance. You must contact us at 877-472-3227 to let us know that you are in a residency and you must complete the appropriate paperwork. You also must recertify your residency each year.

## Private Loan Forbearance

There are also options that may be available to assist with your private loans, including in-school forbearance (although not all loans are eligible) and economic hardship forbearance. As with federal forbearance, interest accrues during forbearance and can either be paid while you're in forbearance or capitalized (added to the principal) at the end of the forbearance period. However, unlike federal loans, any time spent in a forbearance on your private loans does not extend the 20-year repayment period. After forbearance, your payments will be recalculated to pay off your loan within the remaining loan period.

## **In-School Forbearance**

Generally, if you return to school within 30 months of your graduation or separation from your school, you are eligible for in-school forbearance on your Access Group private loans.

- This forbearance is not available for the Sponsored Access® Loans.
- You must be attending a Title IV-eligible tax-exempt school at least half time.

## **Economic Hardship Forbearance**

If you are experiencing financial hardship, you may be eligible for an economic hardship forbearance. It is granted in up to six-month increments, with a maximum of 12 months over the life of the loan.

If you want to talk about forbearance options, if you need help determining your eligibility or if you need a forbearance application, call us! Please note that you must apply for a forbearance, and you must continue making payments until notified that your forbearance has been granted. Contact us for more information on forbearance at 877-472-3227. Specialists are available in our Customer Contact Center between 9 a.m. and 8 p.m. ET, Monday through Friday. Application forms for forbearance are also available for downloading at [AccessGroup.Org](http://AccessGroup.Org).

### ***If you are in a medical or dental residency or dental postdoctoral program***

If you're participating in an eligible medical or dental residency or a dental postdoctoral program, you may postpone repayment on both your federal and private education loans as described below. If your program begins before your first monthly payment would have been due, you may still qualify for the borrower benefits described on pages 5 – 8, once you complete your residency and are repaying your loans.

**For Sponsored Access® Loans** borrowed on behalf of a student who participates in a required medical residency or a required dental residency or a dental postdoctoral program, repayment may also be postponed under the same guidelines.

### ***Considerations for Forbearance, Access Group Private Loans:***

These loans typically include your Comprehensive Access® Loan, Dental Access® Loan, Dental Residency/Dental Board Examination Loan, Medical Access® Loan and/or Medical Residency Loan.

- If you enter a required residency or postdoctoral program before your loans enter repayment (i.e., within nine months of graduation), the requirement to make payments can be postponed until the end of your program, subject to the terms of your loan agreement. This benefits you, because the interest accruing on your loan will be capitalized only once before you enter repayment, and you will not pay “interest on your interest” while you are in residency.
- If you enter such a program after your loans have entered repayment, you are eligible for an Internship/Residency Forbearance, which allows you to postpone repayment until the end of your program, subject to your loan agreement.

## **Cancellation of Your Loans**

If you become totally and permanently disabled or die, your federal loans (Federal Stafford Loans, Graduate PLUS Loans, Parent PLUS Loans and Federal Consolidation Loans) will be cancelled in full. Please note that should this occur, we are required to collect documentation. Access Group private loans are not cancelled due to death or disability.

# Front of Monthly Statement



**Access Group Loan Servicing**  
 P.O. Box 7450  
 Wilmington, Delaware 19803-7450

877-472-3227 (toll-free, U.S. only)  
 302-477-6430 (from outside the U.S.)  
 Fax 302-476-3555  
 E-mail: [servicing@AccessGroup.Org](mailto:servicing@AccessGroup.Org)  
[www.AccessGroup.Org/Account](http://www.AccessGroup.Org/Account)

6/30/2009

JOHN SMITH  
 P.O. BOX 7430  
 WILMINGTON, DE 19803-0430

You'll never be late when you make your payment automatically via EFT. To apply, download the Application for Electronic Funds Transfer from **AccessGroup.Org**

Acct. # 999999999 **A**

The following message applies to any Student Loans in repayment.  
 Thank you for keeping your account current. We appreciate your prompt payment.

	<b>FFELP Loans</b>	<b>Private Loans</b>
Scheduled Payment	128.00	235.00
Date Next Payment Due	07/20/2009	07/20/2009
Payment Received Since Last Statement	128.00	250.00
Current Principal Balance	19,135.14	27,797.54
Current Accrued Interest	401.92	419.95
Total Balance	19,537.06	28,217.49
Fees / Late Charges Due	.00	.00
Amount Delinquent	.00	.00

Log in to your account at **AccessGroup.Org** and make your payment over the Web, or sign up for **electronic payments** to automatically debit from your account each month. Check payments, made payable to Access Group, should be sent in U.S. dollars to:  
 Access Group, Inc., P.O. Box 822349, Philadelphia, PA 19182-2349

**Repayment Plans** that may be available to you include standard, graduated and extended repayment plans as well as Income-Sensitive and Income-Based Repayment (IBR) plans. Visit us online at **AccessGroup.Org** for information on these options and on how to request a change to your current repayment plan. Available plans for Federal loans may also be reviewed on the Department of Education's website [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov).

**IMPORTANT!**

If you have special payment instructions or an address change, **you must check this box.**

Address Change: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Special Payment Instructions – Do not write outside of box:

Statement Coupon (01)

Account Number: 999999999  
 JOHN SMITH  
 Due Date: 07/20/2009 **C**  
 Amount Due: \$363.00 **D**

Amount Enclosed \$ \_\_\_\_\_ **B**

Access Group, Inc.  
 P.O. Box 822349  
 Philadelphia, PA 19182-2349

**E**

0139999999960720200953630073

# Back of Monthly Statement

Group	Loan Type	Interest Rate	Principal Balance	Interest Balance	Original Principal Amt	Total Paid	Total Interest Paid
A	LALB	3.814	15196.51	244.37	15000.00	1825.41	789.11
B	LALA	3.206	12801.03	175.58	13000.00	2418.55	925.48
C	ACNS	4.750	8509.27	44.27	8500.00	150.11	12.37
D	ACNU	4.750	10625.87	357.65	10172.25	606.30	469.63

*This communication is related to the collection of a debt and any information will be used for that purpose. Unless you notify us within 30 days of receiving this notice that you dispute the validity of this debt, or any portion thereof, this debt will be assumed valid. If you notify us in writing within 30 days from receiving this notice that the debt, or a portion thereof, is disputed, we will obtain verification of the debt and mail a copy of such verification to you. If you request in writing the name and address of the original lender, if different from the current holder of your loan, we will provide such information to you.*

To avoid late charges, please pay the **Scheduled Payment**, **Fees/Late Charges Due**, and **Amount Delinquent** amounts within 15 days of the **Date Next Payment Due**, and allow sufficient time for your payment to reach us by the **Date Next Payment Due**. Be sure your account number is on your check or money order and include the bottom portion of this statement. Credit to your account may be delayed if you mail your payment to the correspondence address (shown in the letterhead) or otherwise do not follow the payment instructions. Log into your account at [AccessGroup.Org](http://AccessGroup.Org) to make your payment over the Web or call 877-472-3227 to initiate a phone payment. With the exception of the IBR plan, payments are applied first to any fees/late charges, then to accrued interest, and then to the principal balance. For the IBR plan, payments are applied first to accrued interest, then to fees/late charges, and then to the principal balance. All payments exceeding the scheduled payment amount are applied to the balance(s) of your loan(s). When payments larger than the amount due are received, the due date will be advanced one month for each full monthly payment amount received. If your payment due date is advanced, you will receive a monthly statement which reflects no payment due for that billing cycle. Extra funds received for less than the full monthly payment amount (i.e.: partial payments) will not advance the due date until they accumulate to equal a full monthly payment. If you have **special instructions** for an extra payment, you must ensure that you check the box on the front of the payment coupon and clearly write your instructions on how you would like your payment applied. Checks must be made payable to Access Group in U.S. dollars. Postdated checks are not accepted through the mail and will be returned to you unprocessed if received. **Third-Party Disclosure:** Please note that our staff is prohibited from discussing your debt with persons other than you or your attorney without your written consent.

# Understanding Your Monthly Statement

Each month, we will send you a statement that will be similar to the sample shown on the previous pages.

## **A** Your Account Number

Please include your Access Group account number in all correspondence with us and when you use our automated telephone system. Using this number rather than your Social Security number helps protect your privacy.

## **B** Making Your Payment

**Check Payment:** Please use the coupon at the bottom of your monthly statement and the enclosed payment envelope whenever possible, and include your Access Group account number on your check or other form of payment. It is essential that your payments include your Access Group account number, and that they are sent to the address shown for payments. Post-dated or third-party checks, or checks drawn on foreign banks, are not acceptable forms of payment, and will be returned unprocessed if received. Processing will be delayed if payments are sent to the correspondence address.

Payments should be mailed to:

Access Group Payment Operations  
P.O. Box 822349  
Philadelphia, PA 19182-2349

Correspondence should be sent to:

Access Group Loan Servicing  
P.O. Box 7450  
Wilmington, DE 19803-0450

**Online Payment:** You can also make a payment online using our free Web Pay service. Just log in to “My Account” at [www.accessgroup.org/account](http://www.accessgroup.org/account), go to the Payment tab and click on the link to make a payment. After confirming your e-mail address, you will need to enter information about your bank, savings account or checking account (printed on the bottom of your checks). For your convenience, you will have the option to store this information for future use. Any payment made prior to midnight (Eastern Time) will be credited to your account effective the same day. If you’re getting close to your payment due date (or if you’re just out of stamps), Web Pay is a convenient and quick way to make your payment. Please remember that it may take us three business days after receipt to post your online payment to your account.

**Auto-Debit Repayment:** If you sign up for the Auto-Debit (Repayment) Benefit – also known as Electronic Funds Transfer (EFT) or automatic monthly payments – you don’t have to worry about sending your payment. We will automatically withdraw the minimum amount due each month on your due date from your checking or savings account. And you might be eligible for a 0.25% interest rate reduction on all your loans. Call us for more information!

## C Due Date

You should submit your payment so that it is received by us on or before your due date.

## D Your Payment Amount

Your monthly payment amount depends on the type of loan, the amount you owe, the amount of time remaining in your repayment period and the repayment plan you selected. Your payment amount can change due to fluctuations in the interest rate (see page 23), capitalization of interest at the end of a period of deferment or forbearance and other circumstances – such as a large lump-sum or partial payment – that affect the balance of your loan.

Remember, you can always pay more than the minimum to reduce your principal balance more quickly. (However, any fees you owe, including late charges, will be paid first, then accrued interest and finally principal.) If the additional amount is less than a full monthly payment, it will be automatically allocated to your loan(s) as a partial payment. If you continue to make additional payments, the additional partial payments will accumulate to equal a full month's payment and will eventually advance (postpone) the due date one month. If you send additional funds and have more than one loan with us, the funds will be distributed across your loans unless you provide special instructions on how you'd like the extra funds applied. There is no penalty for prepayment.

## E Special Payment Instructions

If you have special payment processing instructions (e.g., if you are sending extra money to be applied to a specific loan), you may submit them as follows:

<b>Payment Method* †</b>	<b>Procedure: Submitting Special Payment Processing Instructions</b>
Mailed Check	<ol style="list-style-type: none"><li>1. Check the small box (marked <b>IMPORTANT!</b>) on the payment coupon.</li><li>2. Then, enter your instructions in the <b>Special Payment Instructions</b> box.</li><li>3. Include the filled-out coupon with your check and mail to: Access Group Payment Operations P.O. Box 822349 Philadelphia, PA 19182-2349</li></ol>
Phone Pay	When making your payments by phone, request that the Call Center representative includes your instructions.
Web Pay	When making your payments online, you can submit your instructions.

\* We will follow our payment application procedures (see below) to first satisfy any outstanding charges and or interest on your loan(s) before we follow your special instructions to apply any additional amount to principal.

† We are unable to receive special instructions if you enter your payment using your bank's online service; we encourage you to use our free Web Pay service. No special payment processing instructions are permitted for Auto-Debit payments. We may not be able to process your payment according to your instructions if your account is delinquent, or if your payment is due on the date of receipt and you are not signed up for the Auto-Debit (Repayment) Benefit.



# Access Group Payment Application Procedures

**Prior to any loan entering repayment**, you have the option of paying your interest to avoid the interest balance being capitalized (added) to your principal balance. Any unpaid interest on these loans will be capitalized (added to the principal balance) at the end of the grace period and after any period of deferment or forbearance (depending on your loan agreement), which will increase the total interest and total amount paid over the life of the loan. You also have the option of paying the principal balance on a loan prior to the start of the repayment period.

**Once any loan enters repayment**, your monthly payment amounts will be applied first to any outstanding charges (such as late charges), then to interest and then to principal across all loans. If your loans are on the federal Income-Based Repayment (IBR) plan, payments must first be applied to interest, then to outstanding charges and then to principal across all loans.

If you are paying an additional amount, the extra amount will be allocated across all loans unless you provide special instructions to apply the payment to a specific loan. Please note that we will follow our payment application procedures described above to first satisfy any outstanding charges and or interest on your loan(s) before we follow your special instructions to apply any additional amount to principal.

**Note:** Although the subsidized and unsubsidized portions of a single Federal Consolidation Loan may appear as separate loans on certain Access Group correspondence and within your online 'MyAccount', we are obligated to administer the subsidized and unsubsidized portions of your Federal Consolidation Loan as a single loan, including ensuring that the due date remains the same between loan portions throughout the life of the loan. We will honor your special payment processing requests and apply your extra payment amount to the loan portion as requested. However, we are unable to advance the due date on just one loan portion of your Federal Consolidation Loan.

## **F** Your Loans and Loan Groups

We use the following abbreviations for loan types and loan groups. Periodic additions to this list can be found in the online version of this document on [AccessGroup.Org](http://AccessGroup.Org).

### Federal Stafford Unsubsidized Loans

ASCU  
ASDU                      ASGU  
ASEU  
ASTU

### Graduate PLUS Loans

AGLS                      AGGS

### Federal Consolidation Unsubsidized Loans

ACNU                      ACGU

### Private Loans

BAL (A-Z)                      Business Access Loan  
BEL (A-Z)                      Bar Examination Loan  
CAL (A-Z)                      Comprehensive Access Loan  
DAL (A-Z)                      Dental Access Loan  
DEL (A-Z)                      Dental Residency/Dental Board Examination Loan  
GAL (A-Z)                      Graduate Access Loan

### Federal Stafford Subsidized Loans

ASCF  
ASDF                      ASGF  
ASEF  
ASTF

### Parent PLUS Loans

APLS                      APGS

### Federal Consolidation Subsidized Loans

ACNS                      ACGS

Private Loans (continued)

HAL (A-Z)	Health Access Loan
LAL (A-Z)	Law Access Loan
MAL (A-Z)	Medical Access Loan
REL (A-Z)	Medical Residency Loan
SAL (A-Z)	Sponsored Access Loan

A group is a number of loans with the same terms and conditions (e.g., loan type, interest rate, fees and incentives).

## **G** The Interest Rate

For fixed-rate Federal Stafford Loans with a date of first disbursement on or after July 1, 2008, but before June 30, 2009, the interest rate is as follows:

- 6.8% for Undergraduate unsubsidized and Graduate subsidized and unsubsidized
- 5.6% for Undergraduate unsubsidized

**Note:** You can find current interest rates for all Access Group loans on our Web site (AccessGroup.Org) or by calling us at 877-472-3227 Monday through Friday, 9:00 a.m. to 8:00 p.m. ET.

For fixed-rate Federal Stafford Loans with a date of first disbursement on or after July 1, 2008, the interest rate is as follows:

- 6.8% for Undergraduate unsubsidized and Graduate subsidized and unsubsidized
- 6.0% for Undergraduate subsidized

The interest rate on Federal PLUS Loans is fixed at 8.5% for loans first disbursed on or after July 1, 2006.

The interest rate on Access Group private loans changes quarterly (in January, April, July and October), and is based on the 3-month London Interbank Offered Rate, or LIBOR, as described in your loan agreement. The 3-month LIBOR is a common index on which interest rates are set, like the 91-day U.S. Treasury Bill rate or the Prime Rate. An individual borrower's interest rate equals the 3-month LIBOR plus a per annum percentage margin assigned when the loan is originated.

## **The Consequences of Delinquency and Default on Your Student Loans**

### **Delinquency**

**Delinquency** occurs if you miss a loan payment, make less than a full payment, or make your payment after the due date. Your delinquency may be reported to the three major national consumer reporting agencies, and may be reflected on your credit report for

seven years. A poor credit history could make it difficult for you to borrow money for a car or home, or require you to pay higher interest rates on future loans, making other credit more expensive.

## Late Charges

**Late charges** may be assessed on loans having payments made after each due date or made for less than the full amount due.

- Federal guidelines allow a late charge of 6% of the minimum amount due to be assessed on federal loans.
- Your Access Group loan agreement provides for a late charge on private loans of up to \$25 per loan.

## Default

**Default** is declared on student loans when a borrower has failed to make payments over a period of time. The consequences of default are very serious. One or more of the following actions may occur if you default on an education loan:

- The lender or holder of your loan may declare the entire unpaid balance, including interest, immediately due and payable.
- The default will be reported to the consumer reporting agencies, and the resulting negative credit history could make it extremely difficult for you to obtain credit in the future.
- The default may be reported to your school.
- You may be unable to receive assistance from federal student aid programs.
- You may be required to pay all charges and other costs (including reasonable attorney's fees) permitted by law for the collection of your loan.
- Your federal loan(s) may be assigned to a guaranty agency, at which time all amounts due will be payable to the guaranty agency.
- You may be subject to legal action.
- State and federal income tax refunds may be withheld.
- Wages may be subject to garnishment.
- In some states, default is reported on Bar Admission forms, and you may not be able to practice law.

## Keep Organized Financial Records

Maintaining accurate, well-organized records of your financial activities will benefit you in managing your loans and achieving your financial goals.

### Create a Master List of Your Loans

Have the following information readily available about each of your loans, so you can plan for and manage the repayment process:

- Type of loan/loan name (e.g., "Unsubsidized Stafford from undergrad")
- Loan period
- Lender name, address and phone number

- Guarantor name, address and phone number
- Holder name, address and phone number (if not the original lender)\*
- Servicer name, address and phone number
- Amount borrowed
- Monthly repayment amount
- Length of repayment and final estimated payment date
- Estimate of total finance charges

\*If you do not know the current holder of your federal loans, you can contact the U.S. Department of Education at 1-800-4FED AID (1-800-433-3243). The Department of Education can provide you with information on the current holder(s) of your federally guaranteed loans.

## Keep Copies of Important Loan Documents

**Make sure you keep copies of the following for each loan:**

- Application
- Promissory note or loan agreement
- Disclosure statements
- Notifications of loan transfer (lender change) and/or change in servicer
- Repayment schedule
- All correspondence both to and from the holder/servicer
- A log of conversations/telephone calls with the holder/servicer, which should include the date and time of call, the full name(s) of the person(s) with whom you spoke and any expected follow-up

Make your record-keeping system simple to use, sustainable over the long term and secure from loss or damage due to fire or theft.

The National Student Loan Data System (NSLDS), the U.S. Department of Education's central database for student aid, provides information on loan amounts, outstanding balances, loan statuses and disbursements. You *will need your* Federal Student Aid PIN to access information from the NSLDS. Go to [www.nsls.ed.gov](http://www.nsls.ed.gov) to access this information and to [www.pin.ed.gov](http://www.pin.ed.gov) for more information on your PIN.

## Useful Web Sites and Other Resources

*AccessGroup.Org* — There are many informative articles, a glossary of terms and useful calculators on Access Group's Web site, which may assist you during repayment. In addition, you can download application forms (or find links to forms) to request federal deferments and forbearances, private forbearances, apply for Auto-Debit Repayment or initiate an online payment.

[www.nsls.ed.gov](http://www.nsls.ed.gov) — The National Student Loan Data System has information about your federal loans. You will need your Federal Student Aid PIN to obtain information. For more information on your PIN, go to [www.pin.ed.gov](http://www.pin.ed.gov).

[www.bankrate.com](http://www.bankrate.com) — Information on more than 100 financial products, such as mortgages, credit cards, automobile loans, money market accounts, certificates of deposit, and banking fees and a host of articles on many aspects of personal finance.

[www.salary.com](http://www.salary.com) — Information on typical salaries in a variety of locations around the U.S. for a myriad of jobs, as well as cost-of-living information and articles.

## National Student Loan Data System

The National Student Loan Data System (NSLDS), the U.S. Department of Education's central database for student aid, provides information on loan amounts, outstanding balances, loan statuses and disbursements. If you do not know the current holder of your federal loans, you can contact the NSLDS.

## Office of the Ombudsman

The Federal Student Aid (FSA) Ombudsman of the Department of Education helps resolve disputes and solve other problems related to federal student loans. An ombudsman resolves disputes from a neutral, independent viewpoint. The FSA Ombudsman researches complaints about Direct Loans, Federal Family Education Loans (Stafford Loans and PLUS Loans), Guaranteed Student Loans and Perkins Loans.

### For more information:

Visit: [www.ombudsman.ed.gov](http://www.ombudsman.ed.gov)

Call: 877-557-2575 or 202-377-3800

Fax: 202-275-0549

Write to: U.S. Department of Education  
FSA Ombudsman  
830 First Street, NE, Fourth Floor  
Washington, DC 20202-5144

## Credit Information

[www.annualcreditreport.com](http://www.annualcreditreport.com) — You can obtain a free annual credit report from each of the three national consumer reporting agencies from this site. For more information, call 877-322-8228.

[www.myfico.com](http://www.myfico.com) — A Web site on credit scoring where you can request your credit score and learn how to improve it.

[www.nfcc.org](http://www.nfcc.org) — The National Foundation for Credit Counseling is the nation's largest and oldest national nonprofit credit counseling network, offering debt counseling, debt management plans, money management education and homeowner counseling and education.

# Contact Log

**Customer Contact Center**  
877-472-3227

**Access Group Web Site**  
AccessGroup.Org

Whenever you contact your loan holder, servicer or other party related to your loan, be sure to keep complete and accurate notes of the conversation, including the date and time of your call, the name of the person you spoke with, and the resolution, including any follow-up action required or expected by either you or the lender/servicer.

Use additional paper as necessary. For each call, record the information shown below.

## Loan Holder/Servicer Contact Log

Date/time of contact: \_\_\_\_\_

Call was initiated by: \_\_\_\_\_

Name of representative: \_\_\_\_\_

Topic: \_\_\_\_\_

Notes from conversation, including resolution or next steps: \_\_\_\_\_

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## Loan Holder/Servicer Contact Log

Date/time of contact: \_\_\_\_\_

Call was initiated by: \_\_\_\_\_

Name of representative: \_\_\_\_\_

Topic: \_\_\_\_\_

Notes from conversation, including resolution or next steps: \_\_\_\_\_

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# Information on your loans

(copy as necessary for additional loans)

Loan Information	Loan _____	Loan _____
Loan type or name		
Account #		
Name on loan		
Disbursement date(s)		
Length of repayment		
First payment date		
Estimated last payment date		
Monthly payment amount		
Original lender (name, address, phone #)		
Guarantor (if applicable)		
Loan servicer		
Servicer phone #		
Payment address		
Correspondence address		
Loan holder		

Loan Information	Loan _____	Loan _____
Loan type or name		
Account #		
Name on loan		
Disbursement date(s)		
Length of repayment		
First payment date		
Estimated last payment date		
Monthly payment amount		
Original lender (name, address, phone #)		
Guarantor (if applicable)		
Loan servicer		
Servicer phone #		
Payment address		
Correspondence address		
Loan holder		

## Payments

Access Group Payment Operations  
P.O. Box 822349  
Philadelphia, PA 19182-2349

## Correspondence

Access Group Loan Servicing  
P.O. Box 7450  
Wilmington, DE 19803-0450

## Fax

302-476-3555

## Phone

877-472-3227  
(9 a.m. – 8 p.m. ET, Monday through Friday)

## E-mail

*servicing@accessgroup.org\**

\*Please remember that e-mail is an unsecured form of communication.

Your job is to go after your dreams. Ours is to help you get there.

**AccessGroup.Org**

