

Alternative Documentation of Income For Rehabilitation Repayment Agreements

Account Number: _____ Name: _____

Address Line 1: _____

Address Line 2: _____

City: _____ State: _____ Zip Code: _____

Home Phone: _____ Cell Phone: _____

Family Size: _____ Email Address: _____

Family size includes you, your spouse, and your children (including unborn children who will be born during the year for which you certify your family size), if the children will receive more than half their support from you. It includes other people only if they live with you now, they receive more than half their support from you now, and they will continue to receive this support from you for the year that you certify your family size. Support includes money, gifts, loans, housing, food, clothes, car, medical and dental care, and payment of college costs.

Income: (Include your spouse's income if you are married and live together)

Taxable Income			
Income Type	Monthly Average Amount		Provide The Following Proof
	Borrower	Spouse	
1. Employment Income	\$	\$	2 most recent pay stubs (Dated within past 90 days) 1040-ES worksheet if self-employed
2. Unemployment Benefits	\$	\$	Award letter or pay stub (Dated within past 90 days)
3. Alimony	\$	\$	Divorce decree
4. Other Taxable Income	\$	\$	Evidence of source and amount
Non-Taxable Income			
5. Child Support	\$	\$	No proof needed
6. Worker's Compensation	\$	\$	No proof needed
7. Social Security	\$	\$	No proof needed
8. Other Non-Taxable	\$	\$	No proof needed

Check this box if you have no income and are entirely supported by someone other than a spouse. Explain how you are supported in the space below and on the back if necessary:

I affirm, under penalty of perjury, that the information provided above and in the attached documentation is complete and accurate.

Signed: _____ Date: _____

Return this Form to: ConServe
PO Box 7
Fairport, NY 14450
mail1@conserve-arm.com

NEW YORK STATE HIGHER EDUCATION SERVICES CORPORATION REHABILITATION AGREEMENT

Date:

First Name: _____
Last Name: _____
Address Line 1: _____
Address Line 2: _____
City, State, Zip: _____

RE: New York State Higher Education Services Corp (HESC)

HESC Account Number: _____
Home Phone: _____
Cell phone: _____

TOTAL DUE: _____

You have expressed to us that you wish to rehabilitate the following defaulted Federal Family Education Loan (FFEL) program student loan(s) held by the New York State Higher Education Services Corp (HESC).

Debt ID Number(s):

We have calculated your monthly repayment amount to be _____ based on information about your income that you have provided to us. If you have not submitted the required financial documentation for ConServe to calculate your payment amount, this document does not constitute a valid loan rehabilitation agreement.

If you agree to make monthly payments of this amount, sign the agreement and return it to us at the following address:

ConServe
PO Box 7, Fairport, NY 14450
Toll Free Telephone Number: 866-625-5094, Fax Number: 585-598-6113

If you fail to return the signed rehabilitation agreement, it is null and void.

If you object to the monthly payment that we have calculated, we will recalculate your monthly payments based on more detailed information related to your financial circumstances. If you wish for us to recalculate your monthly payment, notify us of your objection by telephone or in writing within 15 days of the date of this letter. You must submit a financial statement form and any required documentation within 30 days of the date of this letter. You can obtain the form by calling us at 866-625-5094. Based on the information that you submit, we will calculate a reasonable and affordable monthly payment.

The remainder of this letter provides the terms you agree to and reference to the word "I" is to you as the consumer.

This letter confirms my acceptance into the loan rehabilitation program and my agreement to repay my defaulted Federal Family Education Loan (FFEL) program held by the New York State Higher Education Services Corp (HESC).

I understand that compliance with this agreement is a prerequisite to rehabilitation of my loan(s). I understand that I must make at least nine (9) monthly payments of _____ beginning _____, with each payment due on the ____ of each month thereafter.

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. If I am rehabilitating FFEL, I must complete the initial payment and at least eight (8) of the other required monthly payments within a ten (10) month period that begins with the month in which the initial payment is scheduled here.
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 loan(s).
4. I cannot change the monthly payment amount without HESC's agreement or the agreement of the collection agency servicing my account.
5. I cannot change the monthly payment amount without HESC's agreement or the agreement of the collection agency servicing my account.
6. I agree to provide a new financial statement and supporting documentation in order to support a request to change my required monthly payment amount.
7. I must continue to make monthly payments after I have completed the minimum of at least nine (9) payments as described above until I am notified in writing by HESC's loan servicer that the rehabilitation has been completed and that I am to begin making payments directly to the loan servicer.
8. Any interest that I owe at the time my loan(s) are rehabilitated will be capitalized. This means that unpaid interest will be added to the principal balance, which will be multiplied by 16% and this entire sum will become the new principal amount of my loan. Interest will accrue on this new, higher principal balance.
9. After the date on which my loan(s) are transferred to HESC's loan servicer:
 - HESC will request all national credit bureaus to remove reference made by HESC of my defaulted status
 - Any payments made to HESC will be forwarded to the rehabilitating lender for credit to my account
10. After the rehabilitation of my loan(s), the lender will send me a repayment schedule showing the new principal amount of the loan(s) as well as the repayment terms. The loan servicer will establish a new due date, will calculate a new monthly payment amount based upon the balance owed at the time of rehabilitation and will notify me of these determinations. The amount of the required monthly payment may increase.
11. I understand that I can only rehabilitate my loan(s) one time. If I re-default on these loans after I have rehabilitated them, I will not be able to rehabilitate them again.
12. If my wages are subject to an administrative wage garnishment order for the loan(s) I intend to rehabilitate, I understand that garnishment will be suspended once I have made five (5) of the nine (9) payments required for rehabilitation. Once garnishment is suspended, I must continue making the payments according to this agreement until my loan is rehabilitated. If I fail to do so, garnishment may resume without further notification to me.

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

Signed: _____ Date: _____

HESC Account Number: _____

Please return all documentation as quickly as possible to:
ConServe
PO Box 7, Fairport, NY 14450-0457
Toll Free Telephone Number: 866-625-5094, FAX 585-598-6113

Please retain a copy of the signed Repayment Agreement for your records.

If you have any questions about the rehabilitation program, please contact one of our customer service representatives at the number above.



Higher Education Services Corporation

REQUIRED SUPPLEMENTAL INFORMATION FOR LOAN REHABILITATION PROGRAM

This form must be completed in its entirety. Please identify two different references.
Please PRINT legibly

Borrower Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: (____) - _____ Cell Phone: (____) - _____

Spouse's Name (if applicable): _____ Birth date: ____/____/____

Telephone: (____) - _____ Cell Phone: (____) - _____

Name of Reference #1: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: (____) - _____ Cell Phone: (____) - _____

Business Telephone: (____) - _____

Relationship to you: _____

Name of Reference #2: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: (____) - _____ Cell Phone: (____) - _____

Business Telephone: (____) - _____

Relationship to you: _____

Representantes que hablan español están a su servicio.