



Dear Loan Rehabilitation Candidate,

In November, 2008, because of economic and market conditions, EdFund was forced to suspend the processing of rehabilitation loans when our lender could no longer purchase those loans. After much research and discussion, we are pleased to announce that we have identified a solution that will allow you to enjoy the benefits of the rehabilitation program and the Direct Loan consolidation program. Based on a preliminary review of your accounts, you are conditionally qualified to take advantage of this solution.

Completion of the rehabilitation process will qualify you for the following benefits:

- Negative credit remarks for CSAC/EdFund will be removed from your credit report,
- You will regain eligibility for deferment and forbearance entitlements, and
- You will regain access to additional Title IV financial aid, including grants and loans.

By combining rehabilitation with consolidation into the Direct Loan program, you may also qualify for an extension on your repayment period, adjustments to your monthly payments based on your income, and a possible decrease in your interest rates.

**However, in order to enjoy the benefits of both programs, your application for consolidation must be processed after your loan has been rehabilitated.**

For your convenience, we have pre-populated a consolidation application with most of the information required to complete it. If you would like to take advantage of this opportunity, please review the application and fill in any missing or incomplete information, including employer information. **Please be sure to sign and date the application. You will also need to sign and date the enclosed Instruction Letter.**

Please note that if you do not complete and return the enclosed application and Instruction Letter, your rehabilitation can not be processed at this time. It is important to note that any rehabilitation option is contingent on lender participation and availability. As funding for the Rehabilitation program is currently limited, completion of the rehabilitation process may be delayed. However, your continued successful repayment will ensure your account remains eligible for rehabilitation.

If you have questions or concerns regarding the consolidation application or loan rehabilitation process, please call us at 1.888.710.6819.

*Please return the application and Instruction letter to:*

**GRC**

**PO Box 6138**

**Indianapolis, IN 46206-6138**

This is a communication from a debt collector. This is an attempt to collect a debt. Any information obtained will be used for that purpose.

### Instruction Letter

I have read the letter explaining the rehabilitation opportunity that EdFund can provide at this time and wish to participate in it. I understand that this rehabilitation opportunity includes the consolidation of my student loan(s) into the William D. Ford program. I would like to consolidate my student loan(s) so that I may potentially qualify for an extension on my repayment period and adjustments to my monthly payments based on my income.

However, I wish to complete the rehabilitation process before consolidating my student loan(s) so that I may take advantage of the following benefits of rehabilitation: (1) removal of the negative credit remarks for CSAC/EdFund from my credit report, (2) regain eligibility for deferment and forbearance entitlements, and (3) regain access to additional Title IV financial aid, including grants and loans.

I am therefore instructing EdFund to hold my consolidation application until I have completed rehabilitating my student loan(s). At that time, please provide the enclosed consolidation application to the rehabilitation lender for processing.

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Printed Name

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Date

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Signature

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Social Security Number