

PO BOX 300001
GREENVILLE, TX 75403-3001

EXP0003-SP001T 0523 000015 000059 000001/000007 000000



ANDRE L BISCOE
2700 VIRGINIA AVE NW
WASHINGTON DC 20037-1909

ANDRE, your Direct Consolidation application has been processed. Please review for accuracy.

Enclosed with this letter you'll find a *Direct Consolidation Loan Summary Statement* and a *How to Read Your Direct Consolidation Loan Summary Statement Fact Sheet*. The statement provides a list of loans that will be included in your consolidation. The fact sheet will answer questions you have about the statement.

What to expect next

You have 10 business days from the date of this letter to contact us if there is incorrect information, missing loans, any changes you'd like to make, or if you want to cancel your application. If we do not hear from you within 10 business days, we will proceed with the disbursement. Be sure to continue making your monthly payments (if required) until you receive written notification that your loans have been successfully consolidated.

Once the consolidation is complete, you'll receive a letter with more detailed information from your new loan servicer.

Please note that you will not be able to reverse the consolidation or remove any loans from the consolidation once it has been completed.

Repayment plans

Our records indicate that you have selected a(n) STANDARD REPAYMENT repayment plan on your consolidation loan application. However, due to eligibility requirements, this may not be the plan you receive. If you selected a plan other than the standard plan, and you are not eligible for that plan, you will be placed on the standard repayment plan.

If you are placed in the standard repayment plan, please be aware that other repayment options are available, and you can request to change your repayment plan at any time by contacting us at 800-722-1300.

Repayment on your consolidation loan begins once the funds have been disbursed to pay off your current loans. You'll receive your repayment schedule before you're required to begin repaying your loan. Your first payment will be due about 30-60 days from when the funds are disbursed.

If you're consolidating defaulted loans, you were notified earlier that you're required to repay your new consolidation loan under an Income-Driven Repayment plan. If you want to change repayment plans after the consolidation is completed, the U.S. Department Education requires that you must first make three consecutive on-time payments.

Account number
9393996093 - 1

Date
05/21/23

Contact us
800-722-1300

Monday 8am-9pm
Tuesday-Wednesday 8am-8pm
Thursday-Friday 8am-6pm
Eastern

Please note: The loans included in your consolidation may continue to show a balance for a brief period after funds are disbursed while the consolidation payoff process is completed.



Para comunicarse en Español con 'Atención al Cliente',
llame gratis al (800) 722-1300, y marque el numero correspondiente.

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PO BOX 300005
GREENVILLE, TX 75403-3005

ANDRE L BISCOE
2700 VIRGINIA AVE NW
WASHINGTON DC 20037-1909

ANDRE, attached is your Direct Consolidation Loan Summary Statement.

SECTION 1

This shows information about your student loans that was either reflected on your application or reported by your current loan holder(s).

The column headed Loan Type – indicates whether the loan will be included in the subsidized (Sub) or unsubsidized (Unsub) portion of your Direct Consolidation Loan.

The Current Balance and Current Interest Rate – are based on the information provided by the loan holder(s).

The column headed Consolidate? Y/N – indicates if you asked that the loan be consolidated (Y) or not be consolidated (N). If you asked that a loan be consolidated but the loan holder told us that the loan is in an In-School status, the loan may not be consolidated, and therefore "N" will be shown in this column.

Your Total Education Loan Indebtedness Summary – provides the estimated total amount for the loans to be included in (Y) and not included in (N) in your Direct Consolidation Loan. Be sure that you want all of the loans marked "Y" to be included in your Direct Consolidation Loan. Please verify that only the loans you wanted to consolidate are included.

SECTION 2

This allows you to compare the estimated monthly payment amount and the total repayment amounts under each of the Direct Consolidation Loan repayment plans for which you are eligible. The estimates are based on the projected weighted average interest rate and amount of your new Direct Consolidation Loan. Estimates for Income-Driven Repayment plans are also based on your Adjusted Gross Income (AGI) and family size. Your actual payment amounts may be higher or lower than the estimated amounts shown here.

For more information – on repayment plan options, please visit studentaid.gov or refer to the materials provided in your application packet.

You may not repay a Direct Consolidation Loan that includes a Parent Direct PLUS loan under Pay As You Earn or Income-Based Repayment plans.

Contact us if a loan or loans you did not want to consolidate are included or an eligible loan you wanted to consolidate is missing from this consolidation summary. We will update your records and send a new Summary Statement.

Account number
9393996093 - 1

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05/21/23

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Please note: The loans included in your consolidation may continue to show a balance for a brief period after funds are disbursed while the consolidation payoff process is completed.

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Direct Consolidation Loan Summary Sheet

SECTION 2 – Estimates of your Direct Consolidation Loan Repayment Options

Please note: If you are not provided with estimated dollar amounts for a repayment plan below, we are unable to provide estimates for certain plans until we receive your completed repayment plan request form and required documentation of income.

If your income has changed since submitting your request, your repayment plan may have changed as well. Please submit a new completed repayment plan request form and required documentation of income to have your options recalculated.

Repayment Plan	Loan Amount	# of Payments	Interest Rate	Initial Payment (3)	Max Payment (4)	Total Interest	Total Repaid
STANDARD	\$89,636.51	360	6.125%	\$544.60	\$544.60	\$106,419.49	\$196,056.00
GRADUATED	\$89,636.51	359	6.125%	\$457.49	\$737.12	\$120,954.77	\$210,591.28
(1) EXTENDED FIXED	\$89,636.51	300	6.125%	\$584.35	\$584.35	\$85,668.49	\$175,305.00
(1) EXTENDED GRADUATED	\$89,636.51	300	6.125%	\$457.49	\$862.09	\$100,959.44	\$190,595.95
(2) INCOME CONTINGENT (ICR)							
(2) INCOME BASED (IBR)							
(2) PAY AS YOU EARN (PAYE)							

- (1) To qualify for the Extended Repayment plan – Fixed and Graduated monthly payment options, the sum of your new estimated Direct Consolidation Loan and other Direct Loans must be greater than \$30,000.
- (2) Income-Driven Repayment plan estimates are based on the Adjusted Gross Income (AGI) and family size that you provided. If your income is low enough or you have no income, your payment amount may be \$0.00.
- (3) This is the estimated lowest possible amount you'll be required to repay each month. For Graduated Repayment plans, your payment will increase approximately every 24 months during the repayment period. For Income-Driven Repayment plans, this amount is locked in for 12 months after your application is approved. After this time, you must complete and submit a renewal application each year to confirm your eligibility and determine the payment amount for the next 12 months.
- (4) This is the estimated maximum amount you'll be required to repay each month. For Income-Driven Repayment plans, you must complete and submit a renewal application every 12 months. If you don't do this, you may be required to pay the maximum payment amount.

Important disclosure(s)

Your loan servicer

Your loans are serviced by Aidvantage (NMLS# 2241381).

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PO BOX 300001
GREENVILLE, TX 75403-3001

ANDRE L BISCOE
2700 VIRGINIA AVE NW
WASHINGTON DC 20037-1909

ANDRE, one or more of your loans can't be included in your consolidation request.

We've received your request for the Direct Consolidation Loan Program. However, one or more of these loans are not eligible. We've included the following enclosures to explain more:

- A list of *Underlying Loans and Cancellation Reasons* associated with your request. You'll need the reason code to determine why that specific loan can't be included in your consolidation request.
- A *Denial Reason and Denial Explanation* chart. This will help explain why each individual loan needed to be excluded from your request.

What this means for you

We understand that this may not be the result you expected when you sent your consolidation request to us. However, if you believe any of the information we're providing to you in regards to your consolidation request is inaccurate or incomplete, you're welcome to call or email us at ED_Consolidation_Orig@Aidvantage.com.

Account number
9393996093 - 1

Date
05/21/23

Manage your account online
Aidvantage.com

Contact us
800-722-1300

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Thursday-Friday 8am-6pm
Eastern

Important disclosure(s)

Servicing of federal student loans

Your federal student loans referenced in this letter are owned by the U.S. Department of Education. The terms of the federal student loan programs are not determined by Aidvantage, they are established by federal law, in particular by the Higher Education Act of 1965, as amended, and U.S. Department of Education regulations. Among other things, the law and regulations set borrowing limits, interest rates, eligibility for subsidies, repayment plans, capitalization of interest, and loan forgiveness. As your loan servicer, Aidvantage is required to administer your loans on behalf of the U.S. Department of Education in accordance with the law.

Your loan servicer

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Underlying Loan(s) and Cancellation Reason(s)

Loan #	Loan Holder Account #	Loan Holder Name	Loan Type	Current Balance	Reason(s)
3	*****3371	TEMPLE UNIVERSITY	UNSB	\$523.00	05

Important disclosure(s)

Your loan servicer

Your loans are serviced by Aidvantage (NMLS# 2241381).

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The below table represents potential **Denial Reason** codes and the explanation associated with each. Please refer to the attached cover letter to determine which **Denial Reason** code and **Denial Explanation** pertain to your circumstance.

Denial Reason	Denial Explanation
01	The loan(s) is more than 270 days past due.
02	The loan(s) is not fully disbursed.
03	The loan(s) is an ineligible loan type.
04	The loan(s) has been filed as part of a claim due to disability or death.
05	The loan(s) is either paid in full or paid as part of a prior consolidation.
06	A consolidation application is already in process with another servicer.
07	The loan(s) was cancelled per applicant's request.
08	The loan(s) currently appears in an 'in school' status.
09	The loan(s) does not belong to the applicant.
10	The loan(s) is in a bankruptcy status.
11	The loan(s) is in a claims status.
12	The loan(s) is part of a judgment or wage garnishment.
13	The loan(s) is not eligible for consolidation.
14	There were no loans listed to be included in consolidation.
15	The loan(s) is not currently in an eligible status.
16	The Income Driven Repayment Form is missing (required for defaulted loans).
17	Proof of income is missing (required for Income Driven Repayment plans).
18	Both the Income Driven Repayment Form and proof of income are missing.
19	(intentionally left blank)
20	An existing Direct Consolidation Loan must be consolidated with another eligible loan.
21	Your signature and/or date is missing and/or invalid.
22	The loan is duplicated (that is, the loan is stated twice on the application).
23	A duplicate consolidation request has already been received.
24	This request has already been completed by another servicer.
25	We have not received a response from the loan holder or servicer.
26	A spousal loan(s) is ineligible for this consolidation.
27	Private education loans are not eligible.
28	There has not been a response from borrower or there is missing information.
29	Additional loan form received greater than 180 days after the original consolidation was completed.
30	Loans are held by entity that has currently suspended processing due to COVID-19. We'll continue processing the other loans on your application. Once your loan holder has resumed processing, we'll add these loans to your consolidation loan.
31	All loans are held by entity that has currently suspended processing due to COVID-19. We'll process your application when the suspension has lifted.
99	The consolidation application you submitted has expired and is no longer being accepted. Please go to StudentAid.gov to complete the approved application.

Important disclosure(s)

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