

PO BOX 300001
GREENVILLE, TX 75403-3001

800-722-1300

CHRISTOPHER J FIGUEROA
214 W 92ND ST
APT 55C
NEW YORK NY 10025-7455

Account number: 9964253406 - 1

07/17/24

CHRISTOPHER,

Your request to postpone payments on your student loans listed below has been approved.

During the deferment no Monthly Payments are due on these loans. Your deferment begins on 07/17/24 and ends on 01/16/25.

Any delinquency on your account has been addressed with a separate forbearance. When your repayment resumes, you will not be delinquent on the loans.

However, this forbearance will not remove delinquency information that was previously reported to the consumer reporting agencies.

What about interest?

Interest accrues during the deferment period on your unsubsidized loans. We encourage you to pay the interest as it accrues.

If the interest is not paid as it accrues, it will be capitalized (added to the principal of the loan(s)). If you have any Federal Family Education Loan Program (FFELP) loans, capitalization may occur as often as quarterly during the deferment period and again at the end of this period. Unpaid interest on a FFELP unsubsidized Stafford loan disbursed on or after October 7, 1998, will capitalize only at the end of the deferment period.

If you have any Direct Student Loan Program loans, unpaid interest will capitalize only at the end of the deferment period.

What is the impact of capitalization?

The principal balance of a loan increases when unpaid interest is capitalized. Interest then begins to accrue on the new, higher principal balance. As a result, more interest may accrue over the life of the loan, the monthly payment amount may be higher, and more payments may be required.

To assist you, we've enclosed a document that provides examples that show how capitalization of interest can impact loan principal and the total interest paid over the life of a loan. You can also monitor and pay the accrued interest online by creating or logging into your account at Aidvantage.studentaid.gov.

May payments be made before the end of the deferment?

You may make payments during the deferment or request that it be shortened or cancelled at any time by calling us or by writing to us at the above address.

Your payment schedule will be sent to you shortly before you're required to begin repaying your loans. In the meantime, if anything changes that could affect your status, please let us know.

We're here to help

Aidvantage | P.O. Box 300001 | Greenville, TX
800-722-1300 | Aidvantage.studentaid.gov

 @Aidvantage

 @howtoaidvantage

Aidvantage is an official servicer of Federal Student Aid,
an office of the U.S Department of Education.

Learn more at StudentAid.gov

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If you have any questions about your account or your options, visit us online at Aidvantage.studentaid.gov or give us a call at 800-722-1300. Our hours of operation can be found online at Aidvantage.studentaid.gov/contact-us.

Important disclosure(s)

Auto Pay suspension during forbearance/deferment

If you are receiving an interest rate reduction for using Auto Pay, the rate reduction will be suspended during your forbearance or deferment.

Capitalization of interest

Unpaid interest may be capitalized (added to your Unpaid Principal) at the expiration of a deferment. This applies to Direct Loan(s) not eligible for interest subsidies during period(s) of deferment. Capitalization increases both the principal balance and total loan cost.

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

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

Avoiding scams

You **never** have to pay a fee for help with your federal student aid. If you have questions or concerns about your loan payments, you can contact Aidvantage for free help through Aidvantage.studentaid.gov. You might be contacted by a company via phone, email, or postal mail saying they will help you get loan discharge, forgiveness, cancellation, or debt relief for a fee. Make sure you work **only** with the U.S. Department of Education's loan servicers, like Aidvantage and **never** reveal your personal information or account password to anyone. Learn to [avoid student aid scams](http://studentaid.gov/resources/scams) at studentaid.gov/resources/scams. Our emails to borrowers come from customerservice@aidvantage.studentaid.gov. You can report scam attempts to the Federal Trade Commission by calling 1-877-382-4357 or by visiting reportfraud.ftc.gov.

Loan Information

DISBURSEMENT DATE	ORIGINAL PRINCIPAL	UNPAID PRINCIPAL	INTEREST RATE	LOAN PROGRAM
08/28/15	\$ 3,500.00	\$ 3,447.00	4.290	DLSUB
08/28/15	\$ 6,000.00	\$ 6,671.64	4.290	DLUNSUB
08/20/16	\$ 4,500.00	\$ 4,421.82	3.760	DLSUB
08/20/16	\$ 2,000.00	\$ 2,121.61	3.760	DLUNSUB
08/20/16	\$ 4,000.00	\$ 4,243.35	3.760	DLUNSUB
08/18/17	\$ 2,750.00	\$ 2,710.23	4.450	DLSUB
08/18/17	\$ 1,000.00	\$ 1,036.86	4.450	DLUNSUB
08/18/17	\$ 2,500.00	\$ 2,592.28	4.450	DLUNSUB
08/27/18	\$ 4,750.00	\$ 4,649.22	5.050	DLSUB
08/26/22	\$ 5,000.00	\$ 5,000.00	6.540	DLUNSUB
01/12/23	\$ 5,000.00	\$ 5,000.00	6.540	DLUNSUB
08/24/23	\$ 10,250.00	\$ 10,250.00	7.050	DLUNSUB
08/24/23	\$ 2,000.00	\$ 2,000.00	8.050	DLGPLUS

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Long-term interest calculation example

The chart below shows the impact that making interest payments during a period of deferment can make over the life of the loan. This example shows interest calculations for a loan with:

- A \$30,000 balance
- A 6% interest rate
- \$0 accrued interest before the period of deferment

In this example, paying the interest only during a period of deferment, when interest is capitalized quarterly and at the end of the deferment, lowers the monthly payment by about **\$21 a month**. That’s about **\$714** over the life of the loan.

This is just an example. The actual impact on your loans, including the capitalization of interest, may vary based on things such as:

- The loan program
- Interest rate
- Amount owed at the time you enter deferment
- Length of your deferment
- Repayment period
- Frequency of capitalization
- Future repayment pattern
- Whether the federal government pays the interest accruing during deferment

	Interest paid during deferment	Interest capitalized at the end of deferment	Interest capitalized quarterly during deferment and at the end



Loan amount	\$30,000	\$30,000	\$30,000
Capitalized interest for 12 months	\$0	\$1,800.00	\$1,841
Principal balance to be repaid	\$30,000	\$31,800	\$31,841
Monthly payment	\$333	\$353	\$354
Number of payments	120	120	120
Total amount repaid	\$41,766*	\$42,360	\$42,480
Total interest paid	\$11,766	\$12,360	\$12,480

*Total amount repaid includes interest paid during the 12-month period of deferment.

Important disclosure(s)

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Your loan servicer

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Avoiding scams

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