**Client First and Last Name**

**Client Street Address**

**Client City, State Zip Code**

**Client First Name,**

We would like to thank you for completing your student loan counseling session with Take Charge America (“TCA”). If at any point you have additional questions or need further assistance, please do not hesitate to call our Student Loan Department. Our phone number is **877.784.2008** and our email is **studentloans@takechargeamerica.org**.

Please review the following summary outlining the details of the comprehensive counseling session for your Student Loans.

**loan summary**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Servicer** | **Loan Type** | **Loan Status** | **Balance** | **Interest Rate** |
| (insert name of servicer here) | (insert type of loan here) | (insert loan status here) | (insert loan balance here) | (insert interest rate here) |
|  |  |  |  |  |
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|  |  |  |  |  |
|  |  |  |  |  |
| **TOTAL** | | | **$(insert total)** |  |

**rehabilitation**

Your loan holder has placed your loan(s) on a rehabilitation program to remove your loan(s) from default. After making nine consecutive payments on your rehabilitation program, and once your loan is sent to a new lender, your loans will be out of default.

It is important that you maintain consecutive on-time payments. It may take a few months for your rehabilitated loan(s) to be placed with a lender, so during this time you need to continue to make payments to your current loan holder. Once your loan(s) have been fully rehabilitated, they will be eligible for additional federal repayment options.

Once rehabilitation is complete you will receive a rehabilitation agreement from your loan holder. We recommend keeping this document for your records.

One of the key benefits to rehabilitation is the lender’s removal of the default notation from your credit report. The loan(s) will no longer be subject to tax refund offsets or wage garnishment once rehabilitated. If a garnishment is currently in process this should be stopped after five rehabilitation payments have been made. Please keep in mind collection and late fees may be added to your rehabilitated loan(s).

In most instances you can only rehabilitate a defaulted loan once, so it is important to stay current and maintain consistent payments on your loan(s) once your rehabilitation is complete.

**other recommendations**

* Stay in touch with your loan servicer and update your contact information if you move so you do not miss any important paperwork.
* You may consider speaking with a tax advisor to ask about taking advantage of tax deductions related to the repayment of your student loans.
* Stay organized. Keep all of your student loan paperwork for your records.

**budget**

(Enter Budget information here)

**payment**

Per our conversation, we have set up (insert either: a one-time payment OR a 2 payment cycle OR a 3 payment cycle) for your comprehensive counseling session. Payments will be processed in the amount of **$(insert dollar amount here) on (insert date here), (insert date here, if needed) and (insert date here, if needed).]**

Take Charge America appreciates you utilizing our service to assist with your student loan needs. Please let us know how we are doing and pass along our information to your friends and family who may also be struggling with their student loan payments.

Sincerely,

*(insert counselor name here)*

877-784-2008

[studentloans@takechargeamerica.org](mailto:studentloans@takechargeamerica.org)