



U.S. Department of Education  
Information about your federal student loan

January 30, 2018

#BWBBCT  
#B837 5419 7101 3010#  
HAYDEN L HARKWRIGHT  
134 E 16TH ST APT 18  
OAKLAND CA 94606-1721

**WE PROCESSED  
A FORBEARANCE  
ON YOUR LOANS**

**Account Number: 34 4492 1584**

We approved an Administrative Forbearance. See below for details on your impacted loans.

Loan Sequence	Disbursement Date	Loan Program	Current Principal Balance
0001	02/25/2009	DLSTFD	\$3,416.95
0002	09/30/2009	DLSTFD	\$3,583.08
0003	09/30/2009	DLUNST	\$3,070.08
0004	11/09/2010	DLUNST	\$8,640.14
0005	12/05/2012	DLSTFD	\$805.99
0006	02/04/2014	DLSTFD	\$5,584.22
0007	02/04/2014	DLUNST	\$2,205.03
0008	08/20/2014	DLSTFD	\$5,482.71
0009	08/20/2015	DLSTFD	\$4,489.03
0010	09/23/2015	DLUNST	\$8,483.51
Action	Type	Begin Date	End Date
Approved	Administrative Forbearance	02/15/2018	03/14/2018

#### Good to Know

- We will send you notification of any interest that accrues (if applicable) while your payments are postponed. If you do not pay the interest, it may be capitalized (added to your principal balance) at the end of your deferment or forbearance.
- You have the option to cancel a deferment or forbearance on your loans at any time. If you cancel, any outstanding interest may be capitalized and payments will resume.
- Visit [MyFedLoan.org/PaymentPlans](http://MyFedLoan.org/PaymentPlans) to learn about repayment plans that may be available if you are having difficulty making payments. Some plans take your income and family size into consideration when determining your monthly payment amount. Many borrowers on these plans have a \$0.00 monthly payment!
- If you are enrolled in *Direct Debit*, your payments will automatically be withdrawn from your bank account on your next due date after your deferment or forbearance ends. To temporarily suspend your *Direct Debit* service, contact us at least 3 business days before your scheduled payment date. If you receive an interest

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rate reduction while enrolled in *Direct Debit*, the interest rate reduction will be lost during periods when *Direct Debit* is suspended.

- Visit [MyFedLoan.org](http://MyFedLoan.org) to review the status of your loans.

**What is capitalization?** Capitalization is the addition of unpaid accrued interest to the principal balance of your loans. Capitalization increases your principal balance, so you will pay more in interest over the life of the loan if interest capitalizes. This means your monthly payment amount may increase when your forbearance ends or your repayment period may be longer and the number of remaining payments on your loan increased.

The following example shows hypothetical monthly payments and the total repayment amount when you pay the interest during a forbearance compared to when you do not pay the interest and it is capitalized when the forbearance ends. This example uses an interest rate of 8.25%. The actual amount of interest that capitalizes depends on factors such as your loan amount, interest rate and length of the forbearance.

During Forbearance	Loan Amount	Capitalized Interest for 12 Months	Principal to be Repaid	Monthly Payment	Number of Payments	Total Amount Repaid
When you pay the interest	\$15,000	\$0	\$15,000	\$184	120	\$23,315*
When you don't pay the interest	\$15,000	\$1,238	\$16,238	\$199	120	\$23,900

\* Total amount repaid includes \$1,238 of interest you paid during the forbearance.

**Result:** If you pay the interest during the forbearance, you will save \$15 per month and \$585 over the life of the loan.

**NOTICE:** The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is:

FEDERAL TRADE COMMISSION - FTC  
EQUAL CREDIT OPPORTUNITY  
WASHINGTON  
WASHINGTON DC 20580

## OPTIONS FOR FFELP AND DIRECT LOANS

**REPAYMENT PLAN OPTIONS-** Learn more about the different repayment plans and how to apply at [MyFedLoan.org/PaymentPlans](https://www.myfedloan.org/PaymentPlans).

**Standard (FFELP and Direct):** The Standard plan allows you to make a monthly payment that generally remains the same (fixed) throughout the repayment term which cannot exceed 10 years. Consolidation Loans may have up to 30 years. However, circumstances or events during repayment may result in changes to the monthly installment amount. Generally, this option is the fastest and most economical method of repayment.

**Graduated (FFELP or Direct):** The Graduated plan allows you to pay a small monthly amount (typically, interest only) during the beginning of the repayment period. Your payment amount will increase, generally every two years, over the repayment term which cannot exceed 10 years. Consolidation Loans may have up to 30 years. The amount of interest paid over the life of the loan will be higher with this option than with the Standard Repayment Plan.

**25-Year Extended (FFELP or Direct):** You may choose a fixed or graduated Extended repayment plan (which is limited to no longer than 25 years). Your monthly payment will be lower; however, the total paid over the life of the loan will be higher based on interest over time. This repayment plan is only available to you if your loans were first disbursed after October 7, 1998. To utilize this plan on your FFELP Loans, you must have over \$30,000 in FFELP Loans exclusively. To utilize this plan on your Direct Loans, you must have over \$30,000 in Direct Loans exclusively.

**Pay As You Earn (Direct only)\*:** Under Pay As You Earn (PAYE), your monthly payment amount is based on your (and your spouse's if applicable) Adjusted Gross Income (AGI), family size and state of residence. You must qualify for this plan by being an eligible borrower and providing documentation to prove you have a partial financial hardship. Your payment amount may be adjusted annually, as annual verification of your AGI, and family size is required. The maximum repayment period is 20 years. If your loans are not fully repaid after 20 years and you met the repayment requirements, any unpaid amount will be forgiven. Visit [MyFedLoan.org](https://www.myfedloan.org) for more details. *\*Excludes PLUS Loans made to parent borrowers and Consolidation Loans with underlying PLUS Loans made to parent borrowers.*

**Revised Pay As You Earn (Direct only)\*:** Under Revised Pay As You Earn (REPAYE), your monthly payment amount is based on your (and your spouse's if applicable) AGI, family size and state of residence. Your payment amount may be adjusted annually, as annual verification of your AGI and family size is required. If you only received loans as an undergraduate, any remaining balance will be forgiven after 20 years of qualifying repayment. If you received any eligible loans as a graduate or professional student, any remaining balance will be forgiven after 25 years of qualifying repayment. If your loans are not fully repaid after the maximum repayment period and you met the repayment requirements, any unpaid amount will be forgiven. Visit [MyFedLoan.org](https://www.myfedloan.org) for more details. *\*Excludes PLUS Loans made to parent borrowers and Consolidation Loans with underlying PLUS Loans made to parent borrowers.*

**Income-Based (FFELP and Direct)\*:** Under Income-Based Repayment (IBR), your monthly payment amount is based on your (and your spouse's if applicable) AGI, family size and state of residence. You must qualify for this plan by providing documentation to prove you have a partial financial hardship. Your payment amount may be adjusted annually, as annual verification of your AGI and family size is required. The maximum repayment period is 25 years, or for new borrowers 20 years. If your loans are not fully repaid after 25 years, or for new borrowers 20 years, and you met the repayment requirements, any unpaid amount will be forgiven. *\*Excludes PLUS Loans made to parent borrowers and Consolidation Loans with underlying PLUS Loans made to parent borrowers.*

**New Borrower:** You are considered a new borrower if you have no outstanding balance on a Direct Loan or FFEL Program Loan as of 7/1/14 or have no outstanding balance on a Direct Loan or FFEL Program Loan when you obtain a Direct Loan on or after 7/1/14.

**Income-Contingent (Direct Only)\*:** When you begin paying under this repayment plan, your initial payment amount will be the full amount of interest that accrues each month until we calculate your actual payment amount. Under Income-Contingent Repayment (ICR), your monthly payment amount is based on the lesser of 20% of discretionary income or what you would pay under a repayment plan with fixed payments over 12 years, adjusted based on your income. You must provide documentation initially and annually to obtain and maintain this plan. The maximum repayment period is 25 years. If your loans are not fully repaid after 25 years and you met the repayment requirements, any unpaid amount will be forgiven. *\* Excludes PLUS Loans made to parent borrowers and PLUS Consolidation Loans. A Direct Consolidation Loan made on or after July 1, 2006 that repaid a parent PLUS Loan is eligible for ICR.*

**Income Sensitive (FFELP Only):** This repayment plan provides a reduced monthly payment amount based on a percentage of your monthly gross income and the monthly interest that accrues on your loans. You must request this plan annually and supply all required documentation.

**POSTPONING REPAYMENT OPTIONS-** It is best to try to change your repayment plan to reduce your monthly payment, but if you need a short term solution because you are unable to make any payments, take the eligibility quiz at [MyFedLoan.org](https://www.myfedloan.org).

**Deferment:** You are allowed to temporarily stop making payments if approved for a deferment. You must request the deferment and provide any required documentation. You are responsible for the interest that accrues on unsubsidized Stafford Loans, PLUS loans, SLS loans, and the unsubsidized portion of Consolidation Loans during periods of deferment. Any interest that you do not pay during the deferment will be capitalized (added to the principal balance of your loans). Capitalization of interest increases the total cost of your loans.

**Forbearance:** If you do not qualify for a deferment, you are allowed to temporarily stop making payments if approved for forbearance. During a period of forbearance, you are responsible for the interest that accrues on all of your loans. You must request the forbearance and provide any required documentation. Any interest that you do not pay during the forbearance will be capitalized (added to the principal balance of your loans). Capitalization of interest increases the total cost of your loans.

**DISCHARGE:** A loan discharge is a release of your obligation to repay your loans, either in whole or in part. To review circumstances under which you may qualify for a loan discharge and to download an application, visit [MyFedLoan.org/Discharge](https://www.myfedloan.org/Discharge).

**CONSOLIDATION:** Consolidation allows you to combine all of your eligible student loans into one loan, for easier loan management. The term of repayment is from 10 to 30 years, depending on the amount of your Direct Consolidation Loan, the amount of your other student loan debt, and the repayment plan you choose, as described in the Direct Consolidation Loan Application and Promissory Note. For more information on eligibility requirements, and how to apply, visit [MyFedLoan.org/DLC](https://www.myfedloan.org/DLC).

**OFFICE OF THE OMBUDSMAN:** FedLoan Servicing's mission is to provide first rate customer service. If you have worked with FedLoan Servicing but have not been able to resolve a dispute concerning the terms of your loans, the Office of the Ombudsman is available for further assistance. The Department of Education's Office of Student Financial Assistance has created the Student Loan Ombudsman's office to help borrowers resolve concerns after every effort has been exhausted with the servicer. To learn more about the Office of the Ombudsman, you may visit [studentaid.gov/repay-loans/disputes/prepare](https://studentaid.gov/repay-loans/disputes/prepare).