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Borrower billing statement

Create or log in to your account at SallieMae.com to enroll in automatic debit or make a one-time secure online payment.

SallieMae.com

Make your payments quickly & securely online.

Making your payments

To ensure accurate and timely processing of your payments, follow the instructions below.

Automatic Debit: To enroll, log in or create an account online at SallieMae.com. Each month, we'll automatically withdraw the Current Amount Due or Designated Amount from the authorized bank account on the Current Amount Due Date or next business day, in the event of a weekend or holiday.

Sallie Mae Mobile App: Conveniently make your payments from our app on your mobile device.

Paying Online: Create or log in to your account at SallieMae.com to make one-time secure online payments to individual loans.

Paying by Phone: Make automated payments to individual loans by calling Customer Service at the number listed below.

Paying by Mail: Include the remittance slip and 16-digit Loan Group Number with your payment to ensure it is properly allocated to your loans. Please make your check or money order payable to Sallie Mae, and mail your payments to the Borrower Payment Address. We cannot process instructions written on the check or remittance slip.

Third-Party Bill-Pay Service: Third-party bill-pay services may include payment services offered by your financial institution. When making payments through a third-party bill-pay service, provide them with the Borrower Payment Address, P.O. Box 8459, and the applicable 16-digit Loan Group Number. Ensure your payment is directed to Sallie Mae.

Remember! Payments made online, by phone, or the mobile app will be effective the same day for which they are scheduled. However, payments may not be reflected in your online Transaction History for 2-4 days after the effective date. If you're paying by mail or through a third-party bill-pay service, allow at least 7 - 10 days before your due date for your payment to be credited in time.

Payment allocation

If your payment is received with the remittance slip on your billing statement, we will automatically allocate your payment to all of the loans in the referenced loan group as follows:

- If your payment is less than the Past Due Amount, loans at the oldest delinquency level will be paid first. Once all of the loans are at the same delinquency level, the remaining payment amount will be prorated according to each loan's remaining Past Due Amount within that group delinquency level. This results in the delinquency level being the same for each loan in the group.
- If your payment is greater than the Past Due Amount, but not enough to also satisfy the Current Amount Due, the Past Due Amount will be paid first and the remaining payment amount will be prorated based on each loan's Current Amount Due.
- If your payment is greater than the sum of the Past Due Amount and Current Amount Due, the Past Due Amount and Current Amount Due will be paid first, and the remaining payment amount will be prorated based on each loan's Current Balance as of the date the payment is received less the Past Due Amount and Current Amount Due paid.
- If there is no Total Amount Due, your payment will be prorated based on each loan's Current Balance.

If you do not pay the Current Amount Due (and any Past Due Amount) on the billing statement, every loan in the loan group may become delinquent, may be subject to a late fee, and/or may be reported to the consumer reporting agencies.

You can instruct us to allocate payments differently if you pay by mail. Clearly write your instructions on a **separate piece of paper** including any applicable 16-digit Loan Number and the amount you want allocated to each loan. Visit SallieMae.com/allocation for more detailed information including illustrative examples about how your payments are allocated across all your loans.

We cannot process instructions written on a check or remittance slip. If your payment is received without a remittance slip or instructions, we may review any information available to us to post the payment. Please note, third-party bill-pay services do not allow you to provide instructions. If you are using a third-party bill-pay service and would like to allocate your payments differently, please call Customer Service at the number listed below to have your loans ungrouped.

Payment application

Once we allocate a payment to a specific loan, payments are applied based on the terms of each loan's Promissory Note, usually first to Unpaid Fees, then to Unpaid Interest, and then to Current Principal. You may not designate a different method for applying payments. If you would like to pay more toward the Current Principal of your loan, all Unpaid Fees and Unpaid Interest must be satisfied first.

Pay ahead

If you are enrolled in auto debit, the pay ahead feature will be automatically suspended. Any amount that was paid ahead at the time of enrollment will remain applied to the Current Balance of your loan, but will no longer reduce the amount of future payments.

If you are not enrolled in auto debit, then under the pay ahead feature of your loan, paying more than the Current Amount Due (and any Past Due Amount) in the current billing period will reduce the Current Amount Due in the following billing period(s). For example, if your loan is current and the Current Amount Due in both January and February is \$100, making a \$200 payment in January would satisfy the Current Amount Due for both months. Although your February billing statement will reflect a Current Amount Due of \$0, paying any amount that month may reduce the Total Loan Cost. The Scheduled Payment Amount on the February billing statement shows what the Current Amount Due would have been if your loan was not paid ahead. If you prefer not to have overpayments reduce the Current Amount Due in the following billing period(s), please contact us to have the pay ahead feature turned off.

Regardless of whether or not the pay ahead feature is used, an overpayment is applied to the Current Balance and effective the day it is received. You may pay any part of your loan at any time without penalty.

Definitions

Loan group: If you are a borrower and have multiple loans, we may automatically put them in a loan group. Each loan group has its own billing statement that shows all of the loans within that group and will be designated by a 16-digit Loan Group Number. You may call us to have your loans ungrouped at any time during the life of the loans, which will result in receiving separate billing statements.

Loan ID: The four-digit number on the billing statement which refers to a specific loan within a loan group.

Current Amount Due: The amount you are required to pay each month until the loan is paid in full. The Current Amount Due may vary each month. If your loan is paid ahead, the Current Amount Due will be less than the Scheduled Payment Amount.

Scheduled Payment Amount: Displayed in the Loan Summary on your billing statement. If your loan is not paid ahead, the Current Amount Due and the Scheduled Payment Amount will be the same. If your loan is paid ahead, the Scheduled Payment Amount shows you what the Current Amount Due would have been if your loan was not paid ahead.

Current Balance: The sum of the Unpaid Fees, Unpaid Interest, and Current Principal. The Current Balance does not reflect a payoff amount. On your billing statement, the Current Balance shown is calculated as of the end date of the billing period reflected on the billing statement. If you log in to your account at SallieMae.com, or access our automated phone system, the Current Balance provided is calculated as of the prior day and includes all credits (e.g., payments) and debits (e.g., disbursements) since your last billing statement.

Need more information?

Refer to our Glossary of Terms at SallieMae.com/billingstatement/glossary.

Frequently asked questions

What is delinquency level? The number of billing periods which are past due.

What does "Interest Rate (F/V)" on the statement represent? F indicates a fixed interest rate, V indicates a variable interest rate. A fixed interest rate stays the same for the life of the loan. A variable interest rate may go up or down due to an increase or decrease in the loan's index. The interest rate reflected on the billing statement for one or more of your loans may be temporarily reduced due to the application of borrower benefits, repayment incentives, or Servicemembers Civil Relief Act requirements.

What are the most common fees charged? You may be charged a late fee (refer to the due dates on the front of the billing statement to avoid late fees). A returned check fee may be charged when a payment does not clear the bank for any reason, including insufficient funds.

What should I do if my payment has not been allocated as I intended? When you receive your next billing statement, if your payment has not been allocated as you intended, please call Customer Service at the number listed below to have your payment reallocated.

Important disclosures

Disputed sums: Payments pursuant to a disputed sum or balance and/or regarding which you demand complete or partial satisfaction for a loan must be sent to: Sallie Mae, P.O. Box 3228, Wilmington, DE 19804-0228, with a description of the alleged dispute and the remedy sought. As provided in the Promissory Note(s), Sallie Mae reserves the right to accept the payment and deny the requested relief whether or not it returns or refunds such payments.

Impact of late payments on borrower benefits: In addition to being assessed a late fee, you may lose eligibility for borrower benefits or repayment incentives if you don't make your payments on time. Late payments may also be reported to consumer reporting agencies and may negatively impact your credit report.

Electronic check processing: When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day we receive your payment, and you will not receive your check back from your financial institution.

Contact information

Customer Service

800-472-5543 (800-4-SALLIE)

Fax: 855-756-0011 • International: 302-451-0546

Monday through Thursday 8 a.m. - 9 p.m., Friday 8 a.m. - 8 p.m., and Saturday 9 a.m. - 6 p.m. ET

Borrower Payment Address

Sallie Mae, P.O. Box 8459, Philadelphia, PA 19101-8459

Correspondence Address

Sallie Mae, P.O. Box 3319, Wilmington, DE 19804-4319

We support our troops! Servicemembers, please call us at 855-534-2668 or visit us online at SallieMae.com/Military to learn more about your benefits.

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Important Messages

YOUR LOAN IS ENROLLED IN AUTOMATIC DEBIT.

\$215.00 will be withdrawn from the authorized bank account and credited to your loan on 04/03/18.

Pay by Phone!

For your convenience, you can now make an automated, same day payment by calling us at 800-4-SALLIE (800-472-5543). Payments will be effective the same day for which they are scheduled.

