

Borrower Acknowledgement and Authorization

I hereby authorize CornerStone, or its designated servicing agent, to withdraw my minimum monthly payment, and to initiate debit entries to my checking or savings account (hereinafter referred to as 'account') at my bank or credit union. I acknowledge this authority will remain in effect until I cancel it by written notice received by CornerStone or its designated servicing agent 10 days prior to the next scheduled payment due date or until I am sent written notification of termination from CornerStone or its servicing agent. I understand lack of adequate funds in my account to cover the payment may result in cancellation of this automatic payment service. I acknowledge cancellation of automatic payments will result in the loss of the reduced interest rate borrower benefit. I understand by providing my mobile phone number I agree to receive automated phone calls about my student loan account.

Delinquent Accounts

If I have delinquent loans at the time of this request, I further agree to allow CornerStone, or its servicing agent, to grant me a forbearance for all my payments due (and not paid) before the begin date of my automatic payment request. If I am delinquent, I hereby affirm my intent to repay this student loan obligation in full but I have been temporarily unable to make payments due to financial difficulties. I acknowledge if my student loan account is placed in forbearance, all unpaid interest will be capitalized. I understand this may result in an increase in my monthly payment. I understand and agree if the amount of my regular monthly payment changes due to capitalized interest, an adjustable rate interest charge, or other reasons, the amount of the automatic debit will also change and I will be sent a summary disclosing my new payment amount.

Revocation of Authorization

My authorization to these debit transactions may only be revoked in the matter set forth in the Terms & Conditions below.

I authorize CornerStone Education Loan Services to debit my account as instructed. By typing my name and clicking "Submit", I acknowledge that I authorize these debit transactions and that my electronic signature will have the same force and effort as a manual signature.