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12 **DISTRICT COURT**
13 **CLARK COUNTY, NEVADA**

14 STATE OF NEVADA,)
15)
16 Plaintiff,)
17 vs.)
18 NAVIENT CORPORATION;)
19 NAVIENT SOLUTIONS, LLC.;)
20 PIONEER CREDIT RECOVERY, INC.; and)
21 GENERAL REVENUE CORPORATION,)
Defendants.)

CASE NO.: A-846640-B
DEPT NO.: 13

**BUSINESS COURT REQUESTED
ARBITRATION EXEMPTION—
Action in Equity**

22 **CONSENT JUDGMENT**

23 1.1 Plaintiff, State of Nevada, appearing through AARON D. FORD, Attorney
24 General, ERNEST D. FIGUEROA, Consumer Advocate, and his deputies, LAURA M.
25 TUCKER, Senior Deputy Attorney General, and RAQUEL Y. FULGHUM, Deputy
26 Attorney General, (hereinafter Nevada State Attorney General”), and Defendants
27 NAVIENT CORPORATION, NAVIENT SOLUTIONS, LLC, and PIONEER CREDIT
28 RECOVERY, INC., (hereinafter collectively “Navient Parties”), and GENERAL

1 REVENUE CORPORATION, subsidiary of SinglePoint Group International USA, Inc.
2 (“SinglePoint”) and a former subsidiary of Navient Corporation (“GRC”), have resolved
3 the matters in controversy between them and have consented to the terms of this
4 judgment without trial or adjudication of fact or law, and without any admission or
5 finding of liability or wrongdoing or admission or finding of any violation of law as alleged
6 by Plaintiff and denied by the Navient Parties and GRC. The Signatory Attorneys
7 General, as that term is defined herein below, and the Navient Parties each agree more
8 can be done to improve student loan customer outcomes. The Signatory Attorneys
9 General recognize that the Navient Parties have already developed and implemented
10 many of the servicing practices in this Consent Judgment.

11 1.2 The Navient Parties and GRC recognize and state this Consent Judgment is
12 entered into voluntarily and without any degree of duress or compulsion.

13 1.3 The Navient Parties and GRC waive any right they may have to move to set
14 aside this Consent Judgment through any collateral attack, and further waive their right
15 to appeal from this Consent Judgment.

16 1.4 The Navient Parties and GRC further agree this Court shall retain
17 jurisdiction of this action and jurisdiction over each such party for the purpose of
18 enforcing and modifying this Consent Judgment and for the purpose of granting such
19 additional relief as may be necessary and appropriate.

20 II. DEFINITIONS

- 21 A. “Consumer Reporting Agency” shall have the meaning coterminous with the
22 meaning of Consumer Reporting Agency as defined in the Fair Credit
23 Reporting Act, 15 U.S.C. § 1681a(f).
- 24 B. “Alternative Repayment Plans” shall mean Income-Driven Repayment Plans
and extended and graduated repayment plans.
- 25 C. “Effective Date” shall mean the date upon which this Consent Judgment is
26 entered by the Court.
- 27 D. “FFELP” or “FFEL” shall mean the Federal Family Education Loan Program.
28

- 1 E. “Income-Driven Repayment Plan” or “IDR Plan” shall have the same meaning
2 as promulgated by the United States Department of Education, including
3 the following plans: Revised Pay As You Earn (REPAYE), Pay As You Earn
4 (PAYE), Income-Based Repayment (IBR), Income-Contingent Repayment
5 (ICR), and any similar plan that the U.S. Department of Education later
6 classifies as an income-driven repayment plan.
- 7 F. “PSLF” shall mean the Public Service Loan Forgiveness Program, a U.S.
8 Department of Education program intended to encourage individuals to
9 enter and continue in full-time public service employment by forgiving the
10 remaining balance of their qualifying federal student loans after they satisfy
11 certain public service and loan payment requirements.
- 12 G. “TEPSLF” shall mean the Temporary Expanded Public Service Loan
13 Forgiveness Program, a U.S. Department of Education program that
14 provides loan forgiveness for qualifying federal student loan borrowers who
15 made some or all of their requisite monthly PSLF payments under a
16 repayment plan that does not qualify for PSLF.
- 17 H. “PSLF LWO” shall mean the Public Service Loan Forgiveness Limited Waiver
18 Opportunity announced by the U.S. Department of Education on October 6,
19 2021, including any rules, regulations, change orders, or dear colleague
20 letters related thereto.
- 21 I. “TLF” shall mean the Teacher Loan Forgiveness Program, a U.S. Department
22 of Education program intended to encourage individuals to enter and
23 continue in the teaching profession by forgiving a specified amount of their
24 qualifying federal student loans after they satisfy certain teaching
25 requirements and meet any other qualifications.
- 26 J. “Oversight Committee” shall mean the following Signatory Attorneys
27 General: California, Illinois, Massachusetts, Pennsylvania, and Washington.
- 28 K. “Signatory Attorneys General” shall mean the Attorney General representing
any state, commonwealth, or district that is a party to this Consent
Judgment and/or any other substantially similar judgment or decree,
including without limitation the Nevada State Attorney General.

III. GENERAL PROVISIONS

- 24 A. This Court has jurisdiction of this subject matter hereof and the parties
25 hereto.
- 26 B. Venue is proper in this Court.
- 27 C. This Consent Judgment is intended to be for the benefit of the Navient
28 Parties and other parties hereto and does not create any other third-party

1 beneficiary rights or give rise to or support any right of action by any
2 consumer or group of consumers or confer upon any person other than the
3 parties hereto any rights or remedies. This document and its contents are
4 not intended for use by any third party for any purpose, including
5 submission to any court for any purpose, unless otherwise ordered by a court
6 of competent jurisdiction.

7 D. This Consent Judgment does not constitute approval by the Signatory
8 Attorneys General of any of the Navient Parties' or GRC's business
9 practices, and none of the Navient Parties or GRC shall make a
10 representation or claim to the contrary. Further, neither the Navient
11 Parties, GRC, nor anyone acting on their behalf shall state or imply, or cause
12 to be stated or implied, that the Signatory Attorneys General or any other
13 governmental unit of the Signatory Attorneys General have approved,
14 sanctioned, or authorized any practice, act, or conduct of the Navient Parties
15 or GRC.

16 E. Nothing in this Consent Judgment shall be construed as relieving the
17 Navient Parties or GRC of their obligations to comply with all state and
18 federal laws, regulations, or rules, or granting the Navient Parties or GRC
19 permission to engage in any acts or practices prohibited by such laws,
20 regulations, or rules.

21 F. This Consent Judgment shall be binding upon and inure to the benefit of
22 each of the Navient Parties and GRC and their successors and assigns.

23 G. The Navient Parties and GRC are entering this Consent Judgment solely for
24 the purpose of settlement, and nothing contained herein may be taken as or
25 construed to be an admission or concession of any violation of law, rule,
26 regulation, other matter of fact or law, or of any liability or wrongdoing. No
27 part of this Consent Judgment, including its statements and commitments,
28 shall constitute evidence of any liability, fault, or wrongdoing by the Navient
Parties or GRC.

H. This Consent Judgment shall not be construed or used as a waiver or
limitation of any defense or claim otherwise available to the Navient Parties
or GRC in any other action, or of their right to defend against, or make any
arguments in, any private individual action, class claims or suits, or any
other governmental or regulatory action relating to the subject matter or
terms of this Consent Judgment, except as specifically provided in Section
III.I and Section VII of this Consent Judgment.

I. This Consent Judgment shall not be construed or used as a waiver or
limitation of any claim or defense that a consumer may have against the
Navient Parties or GRC in any other action, except that the Navient Parties
and GRC may argue, to the extent permitted by law, that amounts otherwise
recoverable in such actions might be set off by amounts remitted to

1 consumers by the Signatory Attorneys General in connection with this
2 Consent Judgment; nor shall this Consent Judgment be construed to release
any claims other than those specified in Section VII.

3 J. The Signatory Attorneys General, the Navient Parties, and GRC
4 (collectively, the “Parties”) acknowledge that similar resolutions have or will
5 be entered into between the Navient Parties, GRC, and the Signatory
6 Attorneys General for other States, including, without limitation, the States
7 of Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida,
8 Georgia, Hawaii, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana,
9 Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri,
10 Nebraska, New Jersey, New Mexico, New York, North Carolina, Ohio,
Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Virginia,
Washington, West Virginia, Wisconsin, and the District of Columbia. The
Parties intend to coordinate the implementation of the terms of these
resolutions as may be appropriate and necessary.

11 K. The Navient Parties and GRC hereby represent and warrant as follows: (1)
12 on July 31, 2019, Asset Performance Group (“APG”), a subsidiary of Navient
13 Corporation and parent company to GRC, sold 100% of GRC’s stock to
14 SinglePoint pursuant to that certain Purchase and Sale Agreement by and
15 between APG and SinglePoint, dated as of May 3, 2019 (the “GRC PSA”);
16 and (2) the GRC PSA excluded GRC’s debt collection services business
17 segment that performs debt collection services for payments under defaulted
Federal Family Education Loan Program loans on behalf of Navient
Portfolio Management LLC in support of contracts with guaranty agencies
pursuant to the Federal Student Financial Assistance Program, which APG
transferred to Pioneer Credit Recovery, Inc., on or around July 30, 2019.

18 L. Any notice or other communication with the Oversight Committee and/or the
19 Signatory Attorneys General required or permitted under this Consent
20 Judgment, except communications contemplated by Subsection IV.A.2.,
21 below, shall be in writing and delivered to the following persons or any
22 person subsequently designated by the parties:

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State of Nevada, Office of the Attorney General:

AARON D. FORD
Attorney General
ERNEST D. FIGUEROA
Consumer Advocate
LAURA M. TUCKER (Bar No. 013268)
Senior Deputy Attorney General
RAQUEL Y. FULGHUM, (Bar No. 14711)
Deputy Attorney General
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Bureau of Consumer Protection
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702-486-6525 ph
lmucker@ag.nv.gov
rfulghum@ag.nv.gov
Attorneys for Plaintiff, State of Nevada

Oversight Committee: California Department of Justice
Attn: Amy Chmielewski, Deputy Attorney General
300 South Spring St., Suite 1702
Los Angeles, CA 90013
(213) 269-6000

The Navient Parties: John Kane
President
Navient Solutions, LLC
123 Justison Street, Suite 300
Wilmington, DE 19801

With a copy to:
Mark L. Heleen
Chief Legal Officer & Secretary
Navient Corporation
123 Justison Street, Suite 300
Wilmington, DE 19801

1 ///

2 GRC: Jonathan Finley
3 General Revenue Corporation
4 4660 Duke Drive, Suite 200
5 Mason, Ohio 45040

6 With a copy to:

7 Ross J. Bextermueller
8 Keating Muething & Klekamp PLL
9 1 East 4th Street, Suite 1400
10 Cincinnati, Ohio 45202

11 IV. SERVICING TERMS

12 The Navient Parties agree to comply with the terms herein.

13 A. GENERAL PROVISIONS & DEFINITIONS

14 1. Scope, Conflict, and Performance.

- 15 a. The terms contained herein (“terms”) apply to the servicing and
16 collections by the Navient Parties, of all federal loans made,
17 guaranteed, or insured under Title IV of the Higher Education Act, 20
18 U.S.C. § 1078, *et seq.*, and all private education loans as defined by the
19 Truth in Lending Act, 15 U.S.C. § 1650(a)(8), unless otherwise
20 specified.
- 21 b. In each instance in these terms in which the Navient Parties are
22 required to ensure adherence to, or undertake to perform certain
23 obligations, it is intended to mean that the Navient Parties shall: (i)
24 authorize and adopt such actions on behalf of the Navient Parties as
25 may be necessary for the Navient Parties to perform such obligations
26 and undertakings; (ii) follow up on any material non-compliance with
27 such actions in a timely and appropriate manner; and (iii) require
28 corrective action be taken in a timely manner of any material non-
compliance with such obligations. Errors on individual borrower
accounts shall not be the basis for any claim or found to be material
non-compliance for purposes of this Consent Judgment. With respect
to Navient Corporation, for so long as Navient Corporation remains a
holding company and other than any express undertakings, its
obligations under the Servicing Terms portion of this Consent
Judgment shall be limited to adopting and overseeing all necessary
actions required by the other Navient Parties to perform their
obligations hereunder, and causing the other Navient Parties to fulfill
their obligations hereunder.

1 c. The Navient Parties will cooperate fully with the Signatory Attorneys
2 General as necessary to achieve the goals and carry out the
3 requirements of this Consent Judgment and, for a period of five (5)
4 years from the Effective Date, cooperate fully with the Signatory
5 Attorneys General as necessary to monitor compliance with this
6 Consent Judgment. For example, the Signatory Attorneys General
7 shall be permitted to make information or document requests to the
8 Navient Parties related to the terms and conditions of this Consent
9 Judgment or the compliance herewith. To the extent of the foregoing,
10 the Navient Parties shall cooperate with all such requests and provide
11 any requested information no later than twenty (20) calendar days
12 from the date of the request. In the event that more than twenty (20)
13 calendar days are required to respond to any such request, the
14 applicable Navient Party shall notify the Signatory Attorneys General
15 within ten (10) calendar days of the request, and provide a proposed
16 alternative delivery date. The Navient Party and Signatory Attorneys
17 General shall negotiate in good faith to set a revised delivery date
18 applicable to that request. The Signatory Attorneys General will
19 comply with any applicable confidentiality agreement or protective
20 order.

21 d. For a period of five (5) years from the Effective Date, in relation to the
22 terms and conditions of this Consent Judgment or the compliance
23 herewith, the Navient Parties will cooperate fully with the Signatory
24 Attorneys General to help the Signatory Attorneys General determine
25 the identity and location of any consumer(s) identified by the
26 Signatory Attorneys General from the information within the Navient
27 Parties' possession or control and/or such loan servicer's system of
28 record, including promptly responding to requests for personally-
identifiable information for any consumer(s). In carrying out the
foregoing, the Navient Parties agree to provide such information from
the Navient Parties' servicing systems within fifteen (15) calendar
days of the Oversight Committee's request or, to the extent that such
information is in the possession, custody, or control of Maximus
Federal Services, Inc. ("Maximus") or any other third party entity
("Transferee"), following the novation of the contract to service federal
loans owned by the U.S. Department of Education, the Navient
Parties shall communicate such request to Maximus or any other
Transferee not later than five (5) calendar days after the Oversight
Committee makes its request consistent with this paragraph, and to
make all reasonable efforts to promptly obtain any required
permissions to provide such information from the U.S. Department of
Education. The Navient Parties hereby represent and warrant that
Maximus and any other Transferee shall be required to reasonably
cooperate with the Navient Parties' requests made in connection with
this Consent Judgment.

- 1 e. If a Signatory Attorney General determines that any Navient Party is
2 potentially in violation of a provision of this Consent Judgment, before
3 initiating any petition for injunctive or monetary relief under this
4 Consent Judgment, the Signatory Attorney General (“Notifying
5 Party”) shall notify the Navient Party in writing as soon as reasonably
6 practicable. The Navient Parties shall thereafter have forty-five (45)
7 calendar days from receipt of such written notice, or such additional
8 time as the Navient Parties and the Notifying Party agree to in
9 writing, to provide a written response to the Notifying Party. To the
10 extent that a cure may require additional time, the Navient Parties,
11 and the Oversight Committee, acting on behalf of the Notifying Party
12 and each other Signatory Attorney General, shall work together in
13 good faith to agree on a reasonable time period for such cure. The
14 Navient Parties will be considered to have cured a potential violation
15 of this Consent Judgment where the Navient Parties: (i) establish the
16 alleged violation was isolated and not likely to recur or implement a
17 procedure or control for avoiding such violation in the future and (ii)
18 remediate any non-de minimis monetary consumer harm for all
19 affected borrowers in the state(s) of each Signatory Attorney General.
20 The Notifying Party and the Oversight Committee, acting on behalf of
21 each of the Signatory Attorneys General, shall determine whether the
22 Navient Parties have satisfied the above elements of any cure, and a
23 determination that the cure is sufficient shall be made in good faith
24 and shall not be unreasonably withheld. The non-notifying Signatory
25 Attorneys General shall be bound by the process described above.
26 In any successful action to enforce this Consent Judgment against the
27 Navient Parties, the Navient Parties, jointly and severally, shall bear
28 the Signatory Attorney(s) General’s reasonable costs, including
reasonable attorneys’ fees (which shall not include any outside counsel
attorneys’ fees).
- f. Unless otherwise specified herein, the Parties agree to comply with
the terms contained herein within six (6) months of the Effective
Date.
- g. To the extent the Navient Parties determine that the terms herein
conflict with any applicable state or federal law, rule, regulation,
guidance from the U.S. Department of Education in the form of a
“Dear Colleague Letter,” consent order or agreed final judgment with
a government agency, or requirement of a federal contract, including
but not limited to any work, task or change order issued under the
terms of that contract, these terms shall no longer apply to the extent
of such conflict. The Navient Parties agree to document any such
conflict and to promptly bring such conflict to the attention of the
Oversight Committee.

1 h. To the extent that the Navient Parties require approval from the U.S.
2 Department of Education, or any other regulator, to modify
3 communications, notices, or any other practices to comply with the
4 terms herein, they shall promptly seek such approval. Until such
5 approval is received, the Navient Parties are not required to comply
6 with the terms herein to the extent of such conflict.

7
8 **2. Interactions with Government Agencies Regarding Consumer
9 Complaints.** The Navient Parties shall designate one or more specially-
10 trained advocates with specified contact and mailing information to be the
11 primary contact(s) for any state Attorney General or other state officials
12 charged with assisting student loan borrowers regarding complaints and
13 inquiries from individual borrowers.

14 **3. Contacts for Government Agencies Relating to PSLF/TEPSLF
15 Related Issues.** The Navient Parties will designate Public Service
16 Specialists, as that term is defined in Subsection IV.E.5. below, with
17 specified contact and mailing information to be the primary contact(s) for
18 any state Attorney General or other state officials charged with assisting
19 student loan borrowers. These designated Public Service Specialists will
20 work with any state Attorney General or state officials to resolve both
21 complaints and inquiries relating to PSLF/TEPSLF, including following the
22 complaint investigation and response procedures described in Subsection
23 IV.E.10.

24 **4. Reporting Requirements.**

25 a. The Navient Parties shall notify the Oversight Committee of any
26 development or event that may affect obligations arising under these
27 terms including but not limited to, a dissolution, assignment, sale,
28 merger, or other action that would result in the emergence of a
successor company; the creation or dissolution of a subsidiary, parent,
or affiliate that engages in any acts or practices subject to these
terms; the filing of any bankruptcy or insolvency proceeding by or
against any Navient Party; or a change in any Navient Party's name
or principal place of business. The Navient Parties must provide this
notice no later than fourteen (14) calendar days after such
development or event, except for a change in name or principal place
of business, which the Navient Parties shall provide at least thirty
(30) calendar days beforehand if practicable.

b. Within twelve (12) months after the Effective Date, and every six (6)
months thereafter until thirty-six (36) months after the Effective
Date, the Navient Parties shall submit to the Oversight Committee a
written progress report demonstrating compliance with the terms of
this Consent Judgment, which report shall be true and correct in all
material respects. Should the report demonstrate that the Navient

1 Parties are not in compliance with the obligations under this Consent
2 Judgment, the Navient Parties, as applicable, shall submit a
3 remediation plan to the Oversight Committee demonstrating the
4 Navient Parties' plan to comply with the Consent Judgment. The
5 Oversight Committee will provide its objection or non-objection to any
6 remediation plan within sixty (60) calendar days of receipt of the
7 remediation plan. The right of the Oversight Committee, on behalf of
8 any Signatory Attorney General, to object or not object to a
remediation plan is in addition to any other lawful means of
enforcement under this Consent Judgment, and any non-objection
under this paragraph shall not waive the right of the Signatory
Attorneys General to obtain relief for violations of this Consent
Judgment in court.

- 9 c. Annually, for any Signatory Attorney General which so requests, for
10 three (3) years after the Effective Date, the Navient Parties shall
11 submit an accurate written report summarizing inquiries and
12 complaints received from borrowers residing in that state concerning
13 PSLF/TEPSLF. This report shall include the results of any
14 investigations conducted pursuant to Subsection IV.E.10 as to why
15 borrowers did not qualify for PSLF/TEPSLF and whether the Navient
Parties' error, misrepresentation, or omission contributed to this
result. This report shall also include a summary of the procedures and
the results of the call monitoring conducted pursuant to Subsection
IV.E.5.d.

16 **B. PAYMENT PROCESSING**

17 The Navient Parties shall implement or continue their practice(s), as applicable to:

- 18
- 19 1. **Crediting of Payments.** Promptly and accurately credit payments to the
20 borrower's account not later than the date a mailed payment is received by
21 the applicable Navient Party or by its contractor. This subsection IV.B.1
shall not be construed to apply to U.S. Department of Education loans for
which the Navient Parties do not receive borrower payments.
 - 22 a. **Changes in the Navient Parties' Payment Requirements or**
23 **Policies.** If the Navient Parties make any material change to
24 requirements or policies relating to the receiving, processing, or
25 handling of loan payments that affect borrower or cosigner action or
26 any change in the lockbox address, provide written notice of the
change to the affected borrowers and/or cosigners, as applicable, no
less than thirty (30) calendar days before the effective date of the
change.
 - 27 b. **Grace Period for Payment Non-Compliance.** For at least sixty
28 (60) calendar days after the effective date of such change, not impose

1 any late fee, interest accrual other than normal interest, or other
2 charge; furnish negative credit information; cause the loss of any
3 benefit to the borrower or cosigner; or treat any payment that
4 complies with the previous policy as late for any other purpose.

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2. **Default Payment Processing Methodology for Loans Grouped for Billing Purposes.**

- a. Unless otherwise instructed by the borrower, for any payment or payments in excess of the total amount due across all loans in the billing group (“prepayment”), prioritize allocations to loans by the highest interest rate in descending order, provided, however, if multiple loans are at the same highest rate, first to unsubsidized highest rate federal loans and then to subsidized federal loans with that same highest rate.
- b. Unless otherwise instructed by the borrower, for any payment that does not satisfy the total monthly amount due across all loans in the billing group (an “underpayment”), allocate first to the most delinquent loan, then once all loans are brought to the same level of delinquency, to the loan with the lowest regular monthly payment, then according to the payment allocation methodology in Subsection IV.B.2.a., above.
- c. Clearly and conspicuously provide their default application and allocation of prepayments and underpayments methodologies on the applicable Navient Parties’ website(s) and in their billing statements. These notices shall be accompanied by a statement informing the borrower and cosigner that they may instruct the servicer of their loan to use a different payment allocation methodology, and a description of the method(s) by which the borrower or cosigner can make such an instruction.

3. **One-Time and Standing Instructions from Borrowers or Cosigners Regarding Processing Payments.** Allow borrowers and cosigners to provide one-time or standing instructions regarding payment allocation on any loan or billing group.

4. **Requirements Related to Payments by Third Parties.** Permit borrowers and cosigners to request that a third-party payment made on behalf of, or for the benefit of, that borrower or cosigner be reallocated based on the borrower or cosigner’s requested allocation within sixty (60) calendar days of the payment date to the extent permitted by the third-party payor and terms of the applicable promissory note or federal requirements.

5. **Requirements Related to Advancement of Due Date.** When a borrower or cosigner submits a payment via the Navient Parties’ online platform that

1 is sufficient to trigger advancement of the current due date and at least one
2 subsequent due date, permit borrowers the choice of either (i) opting out of
advancement of the due date, or (ii) electing advancement of the due date.

3 **6. Conformity to the Terms of Loans owned by the U.S. Department Of**
4 **Education.** In the event that no Navient Party is servicing federal loans
5 owned by the U.S. Department of Education and the Department issues
6 rules, regulations, change orders, or Dear Colleague letters addressing
7 payment processing, application, or methodologies, at the option of the
8 Navient Parties, the Navient Parties may apply such payment processing,
9 application, or methodologies to FFELP Loans serviced by the Navient
Parties, and servicing of FFELP Loans in conformity with such rules,
10 regulations, change order, or Dear Colleague Letter shall be deemed
11 compliance with the provisions of Section IV.B.

12 **7. Terms of Promissory Note.** Notwithstanding any specific requirement set
13 forth above, no provision of this Consent Judgment shall require the Navient
14 Parties to apply allocation instructions that conflict with the terms of a
15 borrower's promissory note or federal requirements.

16 **C. FEES**

17 The Navient Parties shall implement or continue their practice, as applicable, to
18 not charge the following fees: fees to enter a forbearance status; late fees assessed
19 on a per-loan basis at a fixed-dollar amount; multiple fees for a single late
20 payment; or fees to process payments, unless required by applicable law, rule or
21 regulation or under contract with the owner of the loan where the owner of the
22 loan is authorized to assess such a fee or to the extent that a third-party payment
23 service charges such a fee to process payment.

24 **D. BILLING STATEMENTS & PAYMENT HISTORIES**

25 For a period of five (5) years from the Effective Date, the Navient Parties shall
26 implement or continue their practice, as applicable, to:

27 **1. Mandatory Billing Statement Notices.** Include on every billing
28 statement that any Navient Party sends to a borrower or cosigner, at a
minimum, the following information. This information shall also appear on
the borrower's online account.

- a. On the account level:
 - i) Total amount due (including fees, if applicable), including a breakdown of this amount between the total amount past due and the total current scheduled monthly payment;
 - ii) Total outstanding balance on the account, including a

breakdown of this amount among fees, interest, and principal;

- iii) Fees assessed during the current billing cycle;
- iv) The date by which payment of the regular monthly payment amount must be received to avoid incurring additional late fees in the next billing cycle; and
- v) For federal loan accounts, the name of the borrower's current repayment plan. If, however, the account is or was previously in an Income-Driven Repayment Plan but payments are no longer being calculated based on income, the borrower's account portal on the applicable Navient Parties' website(s) will explain this fact and how to find information related to recertifying income and family size or reapplying for income-driven repayment, as applicable.

2. **Payment Histories.**

- a. Provide a written payment history to a borrower or cosigner upon request or provide the borrower with instructions as to how to access such history on the applicable Navient Parties' website(s), at no cost to the borrower or cosigner, within thirty (30) calendar days of receiving the request to the extent practicable. The written payment history may be provided to the borrower or cosigner in either electronic or paper format. The payment history shall contain:
 - i) The current interest rate for the loan(s) at issue;
 - ii) The original loan amount for the loan(s) at issue;
 - iii) The outstanding principal loan balance for the loan(s) at issue as of the date of the request;
 - iv) The total amount of accrued interest since disbursement;
 - v) The date the Navient Parties posted each payment;
 - vi) The amount of each payment applied to fees, interest, and principal;
 - vii) The date any interest was capitalized for the loan(s) at issue, the amount of interest capitalized, and the reason for the capitalization event; and
 - viii) The current repayment plan for each such loan.

- 1 b. Where possible, the full payment history for all loans shall be
2 available online. Where the full payment history of one or more
3 loans cannot be made available online, the Navient Parties
4 shall ensure that no less than one (1) year of payment history
5 for such loans is available online.

6 **E. BORROWER COMMUNICATIONS FOR FEDERAL LOANS**

7 The provisions of this Section IV.E. apply only to federal loans made, guaranteed,
8 or insured under Title IV of the Higher Education Act, 20 U.S.C. § 1078, *et seq.* For
9 a period of five (5) years from the Effective Date, the Navient Parties shall
10 implement or continue their practice, as applicable to:

11 **1. Policies Regarding Oral Communications & Prioritization of**
12 **Alternative Repayment Plans.** Maintain policies and procedures designed
13 to ensure that, before any borrower is placed into deferment or discretionary
14 forbearance, such borrower is informed regarding:

- 15 a. The existence and availability of Alternative Repayment Plans.
16 If the borrower has a loan type that is eligible for an Income-
17 Driven Repayment Plan (including through consolidation), this
18 includes: (i) explaining (1) that IDR Plan payments may be as
19 low as \$0 per month depending on the borrower's income and
20 family size, (2) that most IDR Plans provide potential interest
21 subsidies, and (3) that IDR Plans provide the possibility of loan
22 forgiveness after meeting certain qualifying payments
23 requirements; and (ii) offering to estimate an income-driven
24 payment amount based on the borrower's stated income and
25 family size;
- 26 b. If applicable, the method for applying for Alternative
27 Repayment Plans, either by: (i) directing borrowers to the
28 applicable Navient Parties' website(s) for accessing application
 materials for Alternative Repayment Plans (including, for
 borrowers who must consolidate to access Income-Driven
 Repayment Plans, a consolidation application); or (ii) by
 providing the borrower with the toll-free telephone number to
 call and request a paper copy of the applications; and
- c. The provisions of Subsections IV.E.1.a. and IV.E.1.b., above,
 shall not apply to deferments or forbearances where enrollment
 is automatic based upon where the borrower lives or is serving
 in the military, such as disaster or military forbearances, in the
 case of deferment due to in-school enrollment, or administrative
 forbearance due to bankruptcy or disability. The foregoing
 exception shall apply even where the borrower may have the

ability to opt out of such forbearance or deferment.

2. **Alternative Repayment Specialists.** Except as provided herein, designate personnel who have received enhanced training consistent with Enhanced Training for Alternative Repayment Specialists outlined in Subsection IV.E.2.b. herein. These specially designated personnel are hereinafter referred to as “Alternative Repayment Specialists.”

a. **Role of Alternative Repayment Specialists.** Alternative Repayment Specialists assist borrowers as set forth below regarding Alternative Repayment Plans.

b. **Enhanced Training for Alternative Repayment Specialists.** Train agents to provide accurate and timely information regarding Alternative Repayment Plans. The enhanced training for Alternative Repayment Specialists shall include training on:

- i) Alternative Repayment Plans, as well as other options such as forbearance and deferment;
- ii) eligibility for, and features, primary benefits, and primary costs associated with, different Alternative Repayment Plans, as well as forbearance and deferment; and
- iii) actions that the borrower must take to be evaluated for these options, including actions the borrower must take to submit an IDR Plan application or to qualify for Alternative Repayment Plans.

The Navient Parties shall implement and administer testing at least annually to determine the satisfactory completion of the enhanced training with regard to each Alternative Repayment Specialist.

c. **Access to Alternative Repayment Specialists.** The following types of borrowers shall be routed to Alternative Repayment Specialists:

- i) Any borrower who is at least sixty (60) calendar days delinquent; or
- ii) Any borrower who is presently enrolled in a discretionary forbearance and has been enrolled in discretionary forbearance for more than six (6) months of the previous twelve (12) months.

- 1 d. **Monitoring of Alternative Repayment Specialists.**
2 Monitor Alternative Repayment Specialists, including periodic
3 call listening and reviews to monitor the Alternative
4 Repayment Specialists' compliance with these terms.
- 5 e. **Compensation & Incentives for Agents.** Not utilize any
6 compensation plan, including any incentive compensation plan,
7 or any penalty, that is intended to minimize the time agents
8 engage in oral communications with borrowers in a manner
9 inconsistent with this Subsection IV.E.2., or where such a plan
10 or penalty is reasonably foreseeable to have that effect.
- 11 f. **Role of Navient Agents Who Are Not Designated**
12 **Alternative Repayment Specialists.** The Navient Parties
13 will continue to require all of their call agents, including those
14 who are not designated Alternative Repayment Specialists, to
15 advise all borrowers of the availability of Alternative
16 Repayment Plans whenever the borrower, or their payment
17 history, indicates that the borrower is experiencing financial
18 hardship and that the nature of the hardship may not be
19 temporary.

20 3. **Limitations.** The requirements that are enumerated in Subsection IV.E.1.
21 shall not prevent any Alternative Repayment Specialist from: (a) providing
22 any information specifically requested by the borrower or responding to any
23 question presented by the borrower, regardless of timing; and (b) respecting
24 a borrower's request to end the call or to not discuss Alternative Repayment
25 Plans. Nor shall the requirements of Subsection IV.E.1 prevent the
26 Alternative Repayment Specialist from assisting a borrower with any other
27 Request for Assistance, as that term is defined in Subsection IV.J.1. herein;
28 nor apply to any oral communication between an Alternative Repayment
Specialist and a borrower in which the sole topic discussed is a
recertification of the borrower's income and family size pursuant to any type
of application for an Alternative Repayment Plan.

1 4. **Policies Regarding Inquiry into Public Service.** Maintain policies and
2 procedures designed to ensure that, if a borrower calls the Navient Parties
3 after the Effective Date, a live customer service agent shall inquire at that
4 time, and at least once a year thereafter: (a) whether the borrower is
5 employed in public service, such as by a government or nonprofit employer;
6 and (b) whether the borrower is interested in learning more about PSLF,
7 TEPSLF or at any time prior to its expiration, the PSLF LWO. The Navient
8 Parties may develop an interactive tool to solicit answers to these questions
9 from borrowers and an individual borrower's provision of answers through
10 this tool in a given year shall be deemed to be in compliance with this
11 subsection for that year.

- 1 a. If the borrower answers affirmatively, the Navient Parties shall:
- 2
- 3 i) place a code on the borrower’s account in accordance with
- 4 subsection 5(c) below;
- 5 ii) prior to the expiration of PSLF LWO, send the borrowers
- 6 a link to a U.S. Department of Education website where
- 7 borrowers can obtain more information about PSLF
- 8 LWO¹, and after the expiration of PSLF LWO, a link to a
- 9 U.S. Department of Education website where borrowers
- 10 can obtain more information on PSLF and TEPSLF²; and
- 11 iii) offer to forward those borrowers to, or schedule a call
- 12 back from, a Public Service Specialist.
- 13
- 14 b. If a borrower does not call the Navient Parties by June 30, 2022
- 15 or goes a year thereafter without calling the Navient Parties,
- 16 the Navient Parties shall develop and place a clear and
- 17 conspicuous notice on the borrower’s online account page
- 18 informing the borrower that, if they are employed in public
- 19 service, such as by a government or nonprofit employer, they
- 20 can contact a Public Service Specialist to learn more about
- 21 PSLF, TEPSLF, and, if available, PSLF LWO. Such notice shall
- 22 also link to a U.S. Department of Education website where
- 23 borrowers can obtain more information on PSLF, TEPSLF, and,
- 24 if available, PSLF LWO.

25 5. **Public Service Specialists.** Designate personnel who have received

26 enhanced training, consistent with Enhanced Training for Public Service

27 Specialists described in Subsection IV.E.5.b., below. These special

28 designated personnel are hereinafter referred to as “Public Service

Specialists.”

- 29 a. **Role of Public Service Specialists.** Public Service
- 30 Specialists shall be available to assist borrowers as set forth
- 31 below regarding PSLF, TEPSLF, TLF, and PSLF LWO, and
- 32 respond to complaints concerning these programs as described
- 33 in Subsection IV.E.10.
- 34
- 35 b. **Enhanced Training for Public Service Specialists.**
- 36 Regularly train Public Service Specialists to provide borrowers
- 37 with accurate, complete, and timely information regarding
- 38

¹ Presently, the relevant URL is: <https://studentaid.gov/announcements-events/pslf-limited-waiver>

² Presently, the relevant URL is: <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>

1 PSLF, TEPSLF, PSLF LWO, and TLF. The enhanced training
2 for Public Service Specialists shall include training on:

- 3 i) PSLF, TEPSLF, PSLF LWO, if available, and TLF,
4 including eligible loan types, steps borrowers can take to
5 obtain an eligible loan type and associated consequences,
6 qualifying employment requirements, qualifying
7 repayment plan requirements and the features of those
8 plans, qualifying payment requirements, features of
9 PSLF, TEPSLF, PSLF LWO, and TLF, forms associated
10 with the programs, the sequence in which forms must be
11 submitted or in which actions must be taken, actions
12 that borrowers must take to succeed in pursuing
13 forgiveness, and actions that will hinder borrowers'
14 eligibility or progress toward forgiveness, common
15 problems that borrowers encounter with the programs,
16 and borrowers' options for contesting denials and, if
17 relevant to the inquiry, payment count errors;
- 18 ii) TLF's relationship to PSLF, TEPSLF, and PSLF LWO;
- 19 iii) U.S. Department of Education policy changes that relate
20 to PSLF, TEPSLF, PSLF LWO, and TLF;
- 21 iv) when and where to make appropriate referrals relating
22 to PSLF, TEPSLF, PSLF LWO, and TLF including to any
23 servicer designated by the U.S. Department of Education
24 to administer PSLF, TEPSLF, PSLF LWO, or TLF;
- 25 v) informational resources and tools available from the U.S.
26 Department of Education or other servicers designated
27 by the U.S. Department of Education as a servicer for
28 PSLF, TEPSLF, PSLF LWO, and TLF; and
- vi) actions that the borrower must take to be evaluated for
and become eligible for an IDR Plan, PSLF, TEPSLF,
PSLF LWO, and TLF including actions the borrower
must take to submit an IDR Plan, PSLF, TEPSLF, PSLF
LWO, or TLF related application or certification.

24 The Navient Parties shall implement and administer testing at
25 least annually to determine the satisfactory completion of the
26 enhanced training with regard to each Public Service Specialist.

- 27 c. **Access to Public Service Specialists and Public Service**
28 **Code.** The following types of borrowers shall be assigned a
public service code and to the extent a borrower is not already
speaking to a Public Service Specialist, shall be offered to be

1 routed to, or offered a call back from, a Public Service
2 Specialist:

- 3 i) any borrower with one or more Federal loans serviced
4 and identifiable by the Navient Parties who mistakenly
5 submits a PSLF or TEPSLF certification or application to
6 the Navient Parties;
- 7 ii) any borrower who expresses interest in, indicates an
8 intent to try to qualify for, or requests information about
9 PSLF, TEPSLF, PSLF LWO, or TLF;
- 10 iii) any borrower who, on a call with a Navient Parties'
11 agent, uses keywords or phrases indicating eligibility,
12 intent, or desire to qualify for or receive more
13 information about PSLF, TEPSLF, PSLF LWO, or TLF;
- 14 iv) any borrower who, on a call with a Navient Parties'
15 agent, expresses an interest in speaking with a Public
16 Service Specialist; and
- 17 v) any borrower with a complaint, question, or inquiry
18 about PSLF, TEPSLF, PSLF LWO, or TLF.

19 d. **Monitoring Relating to Public Service.** Conduct regular
20 call monitoring and review to evaluate whether questions were
21 prompted and asked; whether calls were transferred to, or
22 scheduled with, Public Service Specialists in compliance with
23 these terms; whether Public Service Specialists complied with
24 these terms; whether Public Service Specialists provided
25 borrowers with complete and accurate information and advice;
26 and whether the public service code was appropriately entered
27 and maintained in the Navient Parties' system of record.
28 Monitoring of Public Service Specialists shall also include a
review of the time borrowers spend on "hold" or in a queue
awaiting contact with a Public Service Specialist. Wait times
for Public Service Specialists shall be held to the same
requirements or standards that Navient Parties apply to other
specialized customer service agents such as military specialists.

e. **Compensation & Incentives for Agents.** Not utilize any
compensation plan, including any incentive compensation plan,
or any penalty, that is intended to minimize the time agents
engage in oral communications with borrowers in a manner
inconsistent with Subsection IV.E.2., above, or where such a
plan or penalty is reasonably foreseeable to have that effect.

1 6. **Outreach to Borrowers Related to PSLF LWO.** The Navient Parties
2 shall develop a notice related to PSLF LWO for all borrowers who have one
3 or more non-Parent PLUS FFELP loans.

4 a. That notice shall, clearly and conspicuously provide the
5 following information or other information consistent with the rules
6 and requirements articulated by the U.S. Department of Education at
7 the time of the notice, and shall be subject to approval by the
8 Oversight Committee:

- 9 (i) indicate that borrowers who have worked in public
10 service may wish to learn more about PSLF LWO;
- 11 (ii) explain that on Oct. 6, 2021, the U.S. Department of
12 Education announced a change to PSLF program rules
13 for a limited time, and that, under the new rules, prior
14 payments or periods of repayment that previously did not
15 qualify towards PSLF may now qualify regardless of loan
16 type, repayment plan, or whether the payment was made
17 in full or on time;
- 18 (iii) disclose that this change will apply to student loan
19 borrowers with Direct Loans, those who have already
20 consolidated into the Direct Loan Program, and those
21 who consolidate into the Direct Loan Program by October
22 31, 2022 (or any other date the U.S. Department of
23 Education may designate), but that the change is not
24 directly applicable to Parent PLUS loans;
- 25 (iv) notify the borrower in offset and bolded type that one or
26 more of the borrower's federal loans serviced by the
27 Navient Parties are non-Parent PLUS FFELP loans and
28 that before October 31, 2022 (or any other date the U.S.
Department of Education may designate), the borrower
should (1) verify their loan types; (2) verify that they
have employment that is eligible for the program; and (3)
in order to qualify for the forgiveness program the
borrower must (i) consolidate their loans; and (ii) submit
a PSLF form.
- (v) provide a link to a U.S. Department of Education website
where borrowers can obtain more information about
PSLF LWO;³
- (vi) provide contact information for Public Service

³ Presently, the relevant URL is: <https://studentaid.gov/announcements-events/pslf-limited-waiver>.

Specialists; and

(vii) provide contact information for the Federal Student Aid Ombudsman Group.

b. **Outreach to Borrowers by U.S. Mail.** For all borrowers who have one or more non-Parent PLUS FFELP loans and who do not receive electronic communications, the Navient Parties shall send one (1) written notice in June of 2022 containing the information enumerated in Subsection IV.E.6.a. to such borrowers' address on file.

c. **Outreach to Borrowers by Electronic Mail.** For all borrowers who have one or more non-Parent PLUS FFELP loans and who receive electronic communications, other than the borrowers subject to Subsection IV.E.6.d. below, the Navient Parties shall send one (1) notice in June of 2022. The notice shall be sent directly to borrowers' email addresses and not through the borrowers' Navient portal, and shall contain the information enumerated in Subsection IV.E.6.a.

d. **Outreach to Borrowers Interested in PSLF.** For borrowers who, according to the Navient Parties' servicing records, expressed any interest in PSLF, the Navient Parties shall send three (3) notices, one (1) each in June 2022, July 2022, and September 2022, to all borrowers who have one or more non-Parent Plus FFELP loans and who have agreed to electronic communications. The notice shall be sent directly to borrowers' email addresses and not through the borrowers' Navient portal, and shall contain the information enumerated in Subsection IV.E.6.a.

7. **Outreach to Borrowers Related to PSLF & TEPSLF.** After the expiration of PSLF LWO, the Navient Parties shall develop a notice and distribute it at least annually to all borrowers who have loan types that do not qualify for PSLF (to the extent that such borrowers can consolidate these loans into a Direct Loan that does qualify or are otherwise not permanently ineligible), are currently enrolled in repayment plans that do not qualify for PSLF, or received a public service code in the Navient Parties' system of record pursuant to Subsection IV.E.5.c. The notice shall clearly and conspicuously identify each of the borrower's federal loans in a single notice and indicate whether each loan is a qualifying loan type and whether each is in a qualifying repayment plan. If one or more of the borrower's loans are not a qualifying loan type, the notice shall identify how the borrower can obtain a qualifying loan type for the one or more loans that are not a qualifying loan type. If one or more of the borrower's loans are not in qualifying repayment plans, the notice shall: identify qualifying repayments

1 plans and the steps the borrower can take to change to a qualifying
2 repayment plan, and indicate that TEPSLF may cover payments made on
3 the wrong repayment plan. The notice shall clearly and conspicuously
4 indicate that PSLF has other requirements in addition to having a
5 qualifying loan type and repayment plan. The notice shall clearly and
6 conspicuously:

- 7 a. include a web address for a U.S. Department of Education
8 website where borrowers can obtain more information on PSLF
9 and TEPSLF and a link to where they can obtain the PSLF and
10 TEPSLF certification and application;
- 11 b. provide contact information for Public Service Specialists; and
- 12 c. provide contact information for the Federal Student Aid
13 Ombudsman Group.

14 8. **Changing to Non-Qualifying PSLF Repayment Plans.** If a borrower
15 has one or more Direct Loans and a public service code and indicates that
16 they may want to change repayment plans for such Direct Loan(s), the
17 Navient Parties shall offer to transfer the borrower to a Public Service
18 Specialist. Before a borrower changes to a repayment plan that does not
19 qualify towards PSLF via telephone, the Navient Parties will inform the
20 borrower that the chosen plan does not qualify towards PSLF. If a borrower
21 changes or is changed to a repayment plan that does not qualify towards
22 PSLF via means other than telephone, within thirty (30) calendar days of
23 the repayment plan change, the Navient Parties will notify the borrower in
24 writing that the chosen plan does not qualify towards PSLF. This notice
25 shall clearly and conspicuously include a web address for a U.S. Department
26 of Education website where borrowers can obtain more information on
27 PSLF, TEPSLF and PSLF LWO and provide contact information for Public
28 Service Specialists.

9. **Consolidating PSLF Eligible Loans.** At any time after the expiration of
the PSLF LWO, the Navient Parties will not assist or advise that a borrower
consolidate PSLF eligible loans without informing the borrower that
consolidation of PSLF eligible loans may result in loss of qualifying
payments toward forgiveness on those loans. During that time period, if the
Navient Parties send a borrower a consolidation application, they will
include with that application a notice that clearly and conspicuously informs
the borrower that consolidation of PSLF eligible loans will result in the loss
of qualifying payments toward forgiveness on those loans. Prior to the
expiration of the PSLF LWO, the Navient Parties may assist or advise
borrowers that consolidating PSLF eligible loans may not result in the loss
of qualifying payments toward forgiveness of those loans and shall
accurately describe the terms and conditions of the PSLF LWO.

1 10. **PSLF Specific Disputes.** In response to complaints received by any
2 Navient Party from formerly or currently serviced borrowers concerning
3 PSLF/TEPSLF/PSLF LWO, the Navient Parties shall assign one or more
4 Office of Customer Advocate (“OCA”) specialists who have received enhanced
5 training consistent with Subsection IV.E.5.b. above (“OCA-Public Service
6 Specialists”) to review whether the borrower’s payments did not qualify for
7 PSLF/TEPSLF/PSLF LWO and whether the Navient Parties made a
8 contributing servicing error misrepresentation, or omission. To make this
9 determination, the OCA-Public Service Specialists shall review the account
10 history for all loans, including without limitation, if any, payment records,
11 ECFs, written and electronic correspondence, prior complaints or escalated
12 inquiries, phone calls and recordings, and notes related to phone calls, prior
13 audits in which the borrower’s account was identified as subject to a
14 problem, records from prior servicers that are in the Navient Parties’
15 possession, and any other information/documentation the Navient Parties
16 typically review. The OCA-Public Service Specialist shall document their
17 findings and communicate those findings and the reasons for those findings
18 to the borrower in writing.

12 a. If the Navient Parties are unable to provide evidence disputing
13 a borrower’s complaint that the Navient Parties made a
14 contributing error, misrepresentation, or omission, then the
15 Navient Parties will not dispute that the Navient Parties made
16 such error, misrepresentation, or omission.

16 b. If the Navient Parties find evidence that supports a borrower’s
17 complaint that the Navient Parties made a contributing error,
18 misrepresentation, or omission, then the Navient Parties will
19 acknowledge to the borrower that the Navient Parties made
20 such error, misrepresentation, or omission.

19 c. If the immediately foregoing Subsections IV.E.10.a. or
20 IV.E.10.b. apply, the Navient Parties will communicate their
21 findings and the reasons for those findings to the borrower’s
22 current servicer, copying the U.S. Department of Education,
23 and encourage the servicer and the U.S. Department of
24 Education to provide forgiveness or a correction to the
25 borrower’s qualifying payment count if the reason payments
26 were non-qualifying may have related to an error,
27 misrepresentation, or omission.

25 d. If the borrower’s complaint relates to having the right loan type
26 but making payments under the wrong repayment plan, then
27 the findings that the Navient Parties provide to the borrower
28 shall include information about the potential relief available
 under TEPSLF.

1 e. If the borrower’s complaint relates to being in the wrong loan
2 program, then the Navient Parties’ findings, if provided to the
3 borrower prior to the expiration of the PSLF LWO, shall
4 include information about the potential relief available under
5 the PSLF LWO and how to access it.

6 11. **Oral Communications Regarding Amounts Owed.** Implement or
7 maintain policies and procedures to disclose to borrowers and cosigners,
8 concurrent with any payment demand, the payment amount required to cure
9 a borrower’s delinquency or avoid negative credit reporting, and to permit
10 borrowers to pay that amount without requiring borrowers to make any
11 monthly payment prior to its scheduled due date.

12 12. **Cover Emails Accompanying Electronic Billing Statements.** Cover
13 emails from the Navient Parties notifying a borrower with a delinquent
14 federal education loan that an electronic billing statement is available on
15 the applicable Navient Parties’ website(s) shall disclose the steps the
16 borrower can take to learn about Alternative Repayment Plans.

17 13. **Website Notices of Alternative Repayment Plans.** Maintain on the
18 applicable Navient Parties’ website(s) a description of Alternative
19 Repayment Plans and a link to the U.S. Department of Education website
20 where borrowers can obtain more information and apply.

21 14. **Requirements Related to Recertification of Income and Family Size
22 Under an IDR Plan.** For any borrower enrolled in an IDR Plan: At a
23 reasonable time period prior to the then current IDR Plan recertification
24 deadline (“annual deadline”), send written or electronic notices to the
25 borrower regarding the requirement and the deadline to recertify the
26 borrower’s income and family size. Between ninety (90) calendar days and
27 twenty (20) calendar days prior to the borrower’s annual deadline, the
28 Navient Parties shall make no fewer than four attempts to contact
borrowers who are enrolled in an IDR Plan but have not submitted an
application to recertify income and family size, and shall make at least one
additional attempt if the borrower has not submitted an application after the
annual deadline date has passed.

15. **Cover Emails Accompanying IDR Plan Recertification
Communications.** Include in the subject field of any electronic
communication relating to an upcoming IDR Plan recertification following
statement, or a substantially similar statement: “Take Action Now or Your
Monthly Payment May Increase.”

26 **F. BORROWER COMMUNICATIONS FOR PRIVATE EDUCATION LOANS**

27 The specific conduct provisions in this Section IV.F apply to servicing and
28 collections of all private education loans (15 U.S.C. § 1650).

- 1 1. **Private Student Loan Alternative Repayment Arrangements.** The
2 Navient Parties shall not misrepresent the availability of, or requirements
3 or qualifications for, private student loan alternative repayment
4 arrangements.
- 4 2. **Properly Evaluating Private Student Loan Alternative Repayment
5 Arrangement Requests From A Borrower.** The Navient Parties shall
6 establish policies and procedures and implement them consistently in order
7 to facilitate the evaluation of private student loan alternative repayment
8 arrangement requests.
- 7 3. **Oral Communications Regarding Amounts Owed.** The Navient Parties
8 shall implement or maintain policies and procedures to disclose to borrowers
9 and cosigners, concurrent with any payment demand, the payment amount
10 required to cure a borrower's delinquency or avoid negative credit reporting,
11 and to permit borrowers to pay that amount without requiring borrowers to
12 make any monthly payment prior to its scheduled due date.
- 11 4. **Oral and Written Communications Regarding Bankruptcy.** The
12 Navient Parties shall not inform borrowers that private loans are non-
13 dischargeable in bankruptcy or unlikely to be dischargeable in bankruptcy.
14 The Navient Parties shall establish policies and procedures to ensure that
15 they direct borrowers who raise the issue of bankruptcy to discuss the
16 potential for loan discharge with bankruptcy counsel.

15 G. **COSIGNED LOANS**

- 16 1. **Cosigner Release.** The Navient Parties shall implement or continue their
17 practice, as applicable to:
 - 18 a. **Notice of Cosigner Release.** For all loan accounts that may
19 be eligible for the potential release of a cosigner based upon the
20 terms and conditions of their loans, provide a one-time notice
21 ("Notice of Cosigner Release") describing: the criteria then in
22 effect for qualifying for cosigner release; an explanation as to
23 what constitutes a consecutive, on-time payment; a web address
24 where the cosigner release application can be accessed and if
25 the notice is electronic, a link thereto; statements that (i) the
26 Navient Parties will evaluate the borrower's credit history and
27 ability to repay before granting cosigner release and describe
28 the process for applying for cosigner release; (ii) borrowers
 should check their payment history to determine whether they
 have met the consecutive on-time payment requirement; (iii)
 overpayments of more than the monthly payment amount may
 not count towards cosigner release; (iv) payments made by a
 borrower's employer may not count towards cosigner release;
 and (v) a phone number borrowers can call if they have

1 questions about cosigner release.

2 b. **Website Publication of Information Related to Cosigner**
3 **Release.** Post the information contained in the Notice of
4 Cosigner Release, described in Subsection IV.G.1.a., on the
5 applicable Navient Parties' website(s).

6 c. **Qualifying Payments for Consecutive, On-Time**
7 **Payments Requirement.** In calculating consecutive, on-time
8 payments for purposes of qualifying for cosigner release,
9 include each consecutive, scheduled principal and interest
10 payment immediately preceding the cosigner release
11 application submission.

12 i) Except as defined by the terms of the loan or its
13 promissory note, the following payments qualify for
14 cosigner release: Any on-time payments made within the
15 billing cycle, including payments within the grace period,
16 which would constitute a full principal and interest
17 payment for that billing cycle and shall not include any
18 payments made pursuant to an interest rate reduction
19 program or other program permitting partial or no
20 payment.

21 ii) Not restart a borrower's progress toward meeting the
22 consecutive, on-time payment requirement for cosigner
23 release if, due to a prepayment which resulted in the
24 advancement of a due date, the borrower makes no
25 payment in response to a \$0 bill.

26 d. **Notice Concerning Impact on Certain Payment**
27 **Arrangements.** If a borrower or cosigner requests a change in
28 terms that would restart the borrower's progress towards
meeting the consecutive, on-time payment requirement for
cosigner release, notify the borrower in writing of the impact of
such an arrangement and provide such borrower the right to
withdraw or reverse the request to avoid such impact. If the
request for the change in terms is made over the phone or
online, the Navient Parties shall inform the borrower or
cosigner of the impact of such an arrangement and provide the
borrower or cosigner the right to withdraw or reverse the
request to avoid such impact.

e. **Notice of Incomplete Application for Cosigner Release.** If
the Navient Parties require a written application to apply for
cosigner release and receive an incomplete application, send the
borrower a written notice that includes the following

1 information, within thirty (30) calendar days of receipt of such
2 incomplete application:

- 3 i) A statement that the application is incomplete;
4 ii) The information needed by the Navient Parties to
5 consider the application complete; and
6 iii) The date by which the applicant must furnish the
7 missing information after which date the application
8 may be denied, which must be no less than thirty (30)
9 calendar days from which the notification is postmarked
10 or emailed.

- 11 2. **Cosigner Release Denial.** In the event the Navient Parties deny cosigner
12 release, they will provide the borrower a denial letter that clearly and
13 conspicuously provides the reasons for such denial.

14 H. PAYOFF

15 The Navient Parties shall implement or continue their practice, as applicable to:

- 16 1. **Online Information Regarding Payoff Process.** Maintain a clear and
17 conspicuous description on the applicable Navient Parties' website(s) of the
18 methods by which a borrower or cosigner may obtain a valid Payoff
19 Statement for a single loan or group of loans.
- 20 2. **Controls for Accurate Payoff Statements.** Maintain policies and
21 procedures to ensure that each payoff amount communicated to the payoff
22 requestor, whether orally or in a payoff statement, is accurate for the
23 corresponding expiration date stated therein.
- 24 3. **Paid in Full Notice.** When the Navient Parties receive a payment in good
25 funds equal to or exceeding the amount indicated in the payoff statement for
26 a particular loan or loans, provide within seventy-five (75) calendar days of
27 such receipt, at no cost to the borrower or cosigner, a written or electronic
28 notice to borrowers and any cosigners confirming that no outstanding
balance remains on such loan(s).
4. **Notice of Attempt to Pay Off.** If the Navient Parties receive a payment
greater than or equal to ninety-five (95) percent of the outstanding balance
of a borrower's loan(s) in a group but less than the amount required to pay
the loan in full, provide a monthly billing statement to the borrower setting
forth, among other items, the remaining unpaid principal balance as of the
statement date.
5. **Refund of Overpayments Following Payoff.** Remain in compliance with
U.S. Department of Education regulations for refunding overpayments

1 following payoff. The Navient Parties shall disclose their policy for refund of
2 overpayments following payoff on the applicable Navient Parties' website(s).

3 **I. REQUIREMENTS RELATED TO THE TRANSFER OF SERVICING**

4 The Navient Parties shall implement or continue their practice, as applicable to:

- 5 1. **Notice by Transferor Servicer at the Time of Transfer of Servicing.**
6 When acting as the Transferor Servicer, as defined in Regulation X, 12
7 C.F.R. § 1024.31, provide to each borrower and cosigner subject to the
8 transfer a written notice ("Notice by Transferor Servicer") not less than
9 fifteen (15) calendar days before the effective date of the transfer.
- 10 2. **Notice by Transferee Servicer.** When acting as the Transferee Servicer,
11 as defined in Regulation X, 12 C.F.R. § 1024.31, provide to each borrower
12 and cosigner subject to the transfer a written notice ("Notice by Transferee
13 Servicer") not more than fifteen (15) calendar days after the effective date of
14 the transfer.
- 15 3. **Prohibition on Late Fees during Servicing Transfers.** During a period
16 covering at least the sixty (60) calendar day period beginning on the effective
17 date of transfer of the servicing of a loan, a payment timely made to the
18 Transferor Servicer may not be treated as late for any purpose by the
19 Navient Parties when acting as the Transferee Servicer.
- 20 4. **Transferor Forwarding of Payment Received.** To the extent
21 practicable, for at least one hundred twenty (120) calendar days beginning
22 on the effective date of transfer of servicing of a loan, the Navient Parties,
23 when acting as the Transferor Servicer, use reasonable efforts to forward
24 payments received to the Transferee Servicer.
- 25 5. **Electronic Fund Transfer Authority.** Unless a borrower's authorizations
26 for recurring electronic fund transfers are automatically transferred to the
27 Transferee Servicer, when acting as Transferee Servicer, the Navient
28 Parties shall make available to a borrower or cosigner whose loan servicing
is transferred an online, telephone and written process through which
borrowers may make a new authorization for recurring electronic fund
transfers.
6. **Certain Transfers Excluded.** The following transfers are not
assignments, sales, or transfers of loan servicing for purposes of this Section
IV.I if there is:
 - i) No change in the payee, address to which payment must be
delivered, account number, or amount of payment due;
 - ii) A transfer between affiliates;

- 1 iii) A transfer that results from a merger or acquisition of servicers
2 or subservicers;
- 3 iv) A transfer that occurs between master servicers without
4 changing the subservicer; or
- 5 v) A transfer that occurs pursuant to U.S. Department of
6 Education direction or instruction.

7 **7. Communication with Borrowers/Transferees on Servicer Transfers**
8 **Related to PSLF.** Notwithstanding the foregoing exclusions, the Navient
9 Parties, when acting as the Transferor Servicer, shall assign Public Service
10 Specialists to handle questions from formerly and currently serviced
11 borrowers, and from Transferee Servicers about billing and payment
12 histories, repayment plans, missing or incomplete loan information,
13 including any information relevant to PSLF and TEPSLF, and shall ensure
14 successful and timely transfer of loan data sufficient for the Transferee
15 Servicer to determine whether the borrower has made qualifying payments
16 for the PSLF or TEPSLF programs while serviced by the Navient Parties.
17 The Navient Parties shall also ensure that the Transferee Servicer receives
18 any information in the Navient Parties’ possession relevant to such
19 determinations that came from a prior servicer.

20 **J. REQUESTS FOR ASSISTANCE, ACCOUNT DISPUTE RESOLUTION, AND**
21 **APPEALS**

- 22 1. **Requests for Assistance.** The Navient Parties shall implement or continue
23 their practice to maintain reasonable policies and procedures for providing
24 readily accessible methods for borrowers or cosigners to submit a request,
25 inquiry or complaint by phone, email, or U.S. mail; and processing,
26 investigating, responding to, and resolving all inquiries, complaints, account
27 disputes, and requests for documentation (“Request for Assistance”) from
28 borrowers or cosigners in a timely and effective manner.
- 29 2. **Appealing Requests for Assistance Outcomes.** The Navient Parties
30 shall provide on the applicable Navient Parties’ website(s) a description of
31 how to appeal decisions made by the OCA and a description of the appeal
32 process.

33 **K. POST-DEFAULT COLLECTIONS**

34 The Navient Parties shall implement or continue their practice, as applicable, to:

- 35 1. When discussing the terms and conditions of federal education loan
36 rehabilitation, clearly, conspicuously, and accurately describe the
37 characteristics, requirements, and consequences of each post-default
38 resolution option available to borrowers, including the impact on a
39 borrowers’ credit, the application of collection fees, and the requirements for

1 disability discharge.

2 **V. PRIVATE LOAN RELIEF**

3 **A.** The Navient Parties shall discharge and forgive a minimum of \$1,710,000,000.00
4 (One Billion Seven Hundred Ten Million U.S. Dollars) of private educational loans
5 meeting the criteria set forth in Appendix A, by following the procedures listed
6 below. The parties hereto acknowledge that only these loans meet the conditions
7 for this relief.

- 8 1. Within thirty (30) calendar days after the execution of this Consent Judgment
9 by the Parties, the Navient Parties shall identify private education loans
10 that have the attributes identified in Appendix A, along with the borrower
11 and cosigner's identifying information, including last address and phone
12 number shown on the Navient Parties' servicing system, as well as the loan
13 number and outstanding balance as of June 30, 2021, and send the
14 information to the Oversight Committee. Until the actions required by this
15 Section V are completed, Navient Corporation shall cause the holder of such
16 private education loans to not sell or otherwise transfer any loans that have
17 the attributes described in Appendix A other than as a result of sales or
18 transfers between Navient Corporation and its subsidiaries or affiliates.
- 19 2. Within ninety (90) calendar days after the execution of this Consent
20 Judgment by the Parties, Navient Corporation shall cause the holders of
21 such private education loans to proceed to discharge and forgive the current
22 outstanding balances of the loans identified in Subsection V.A.1., above.
- 23 3. Within one-hundred twenty (120) calendar days after execution of this
24 Consent Judgment by the Parties, Navient Solutions LLC shall contact, or if
25 Navient Solutions LLC is not the servicer of such private education loans,
26 the Navient Parties shall use their best efforts to cause such servicer to
27 contact, each Consumer Reporting Agency to whom they have reported any
28 loans discharged pursuant to Subsection V.A.2., above, and seek to remove
29 the associated tradeline(s) from the borrower and cosigner's credit report(s)
30 of the loans identified in Subsection V.A.1., above.
- 31 4. The Navient Parties shall provide borrowers with written notice of the debt
32 relief, which shall be materially similar to the form attached as Appendix B.
33 The notice may be provided electronically if the borrower has consented to
34 receive electronic communications.
- 35 5. The Navient Parties shall cause borrowers to receive a refund of any
36 payments made after June 30, 2021 on the loans discharged pursuant to
37 Subsection V.A.2.

38 **B.** The Navient Parties represent and warrant that most of the loans subject to these
39 provisions were made prior to 2009 by then-lending partners or by current or
40 former subsidiaries or predecessors of the Navient Parties. The Navient Parties

1 maintain the position that none of the Navient Parties originated any of these
2 loans. The Navient Parties represent and warrant that they have the power and
3 authority to discharge these loans.

3 VI. PAYMENT

4 After the Navient Parties have paid the amounts described in this Section VI of this
5 Consent Judgment, to each of the Signatory Attorneys General and the Settlement
6 Administrator, the Navient Parties shall no longer have any property right, title, interest
7 or other legal claim in those funds.

7 **A. Settlement Payments to Signatory Attorneys General.** The Navient Parties
8 shall pay an aggregate settlement payment amount of \$142,500,000.00 (One
9 Hundred Forty Two Million Five Hundred Thousand U.S. Dollars) (“Settlement
10 Amount”) related to the conduct or practices that are the subject of this Consent
11 Judgment to the Signatory Attorneys General. The Oversight Committee will
12 notify the Navient Parties of the amount to be paid to each Signatory Attorney
13 General, provided, however, that the amount to be paid to and/or for the benefit of
14 the Nevada State Attorney General shall be not less than \$1,173,748.81, (One
15 Million One Hundred Seventy Three Thousand Seven Hundred Forty Eight and
16 81/100 U.S. Dollars), inclusive of the amount(s) described in Section VI.B., below.
17 Payment to the Nevada State Attorney General shall be made within ten (10)
18 calendar days of receiving written payment processing instructions from the
19 Nevada State Attorney General. Said payment to the Nevada State Attorney
20 General shall be deposited into the Nevada Consumer Protection Administrative
21 Fund to be used consistent with the purposes of that fund at the sole discretion of
22 the Nevada Attorney General by and through his Consumer Advocate.

17 **B. Consumer Fund.**

18 No later than ten (10) calendar days after (1) the Effective Date or (2) receiving
19 wire instructions from the Oversight Committee, whichever is later, the Navient
20 Parties shall pay by electronic funds transfer a portion of the Settlement Amount
21 as directed by the Oversight Committee (the “Consumer Fund”) to the settlement
22 administrator selected by the Pennsylvania Office of Attorney General (the
23 “Settlement Administrator”). The Oversight Committee shall have sole discretion
24 concerning the distribution of the Consumer Fund which may include determining
25 the borrowers serviced or formerly serviced by the Navient Parties who the
26 Oversight Committee believes are entitled to a payment from the Consumer Fund,
27 the nature and amount of such payment, and directing the Settlement
28 Administrator to make payments to these borrowers.

25 Notwithstanding the establishment of the Consumer Fund, the Navient Parties
26 expressly deny that they caused financial harm to any class of consumers in
27 relation to the Covered Conduct (as defined in Section VII below).

27 The Consumer Fund shall be used: (1) to distribute funds to borrowers as the
28 Oversight Committee directs, as set forth above, (2) to pay for costs and expenses of

1 the Settlement Administrator, and/or (3) any other lawful purpose. Payments to
2 borrowers are being made to provide remediation for alleged losses the Signatory
3 Attorneys General claim such borrowers experienced as a result of the Navient
4 Parties' conduct.

5 The Navient Parties agree to promptly provide the Oversight Committee with all
6 information the Oversight Committee deems necessary to permit the Settlement
7 Administrator to distribute funds to borrowers as directed by the Oversight
8 Committee including, but not limited to, providing relevant borrowers' full names
9 and any known maiden names, other names, or aliases; last known mailing
10 addresses; last known email addresses and telephone numbers; other prior mailing
11 or email addresses and telephone numbers as requested; social security numbers;
12 and customer identification numbers or loan identification numbers. In carrying
13 out the foregoing, the Navient Parties agree to provide such information from the
14 Navient Parties' servicing systems within fifteen (15) calendar days of the
15 Oversight Committee's request or, to the extent that such information is in the
16 possession, custody, or control of Maximus or any other Transferee following the
17 novation of the contract to service federal loans owned by the U.S. Department of
18 Education, the Navient Parties shall make the request for information to Maximus
19 or any other Transferee not later than five (5) calendar days after the Oversight
20 Committee makes its request consistent with this paragraph, and to make all
21 reasonable efforts to promptly obtain any required permissions to provide such
22 information from the U.S. Department of Education. The Navient Parties hereby
23 represent and warrant that Maximus and any other Transferee shall be required to
24 reasonably cooperate with the Navient Parties' requests made in connection with
25 this Consent Judgment.

26 After the Settlement Administrator has completed the administration of the
27 Consumer Fund, including making reasonable attempts to contact payees of
28 uncashed checks and waiting a reasonable period of time not less than ninety (90)
calendar days, and/or transferring uncashed checks to state unclaimed property
funds (as directed by the Signature Attorneys General), all uncashed checks may
be voided. Once such uncashed checks have been voided, these funds shall be
distributed to the Signatory Attorneys General based on the state the payee was a
resident of according to the data provided by the Oversight Committee. The
Settlement Administrator will distribute uncashed funds pursuant to instructions
provided by the Signatory Attorneys General. After the Settlement Administrator
has distributed the remaining funds from uncashed checks as described in this
Section VI, any remaining funds in the Consumer Fund account (including any
accrued interest) will be distributed to the Signatory Attorneys General in
proportion to the number of borrowers to whom the Settlement Administrator
attempted to send a payment, based on borrowers' state of residence according to
the data provided by the Oversight Committee.

27 VII. RELEASE

1 The Signatory Attorneys General release the Navient Parties and GRC, with their
2 respective past and present subsidiaries, predecessors, successors, agents, owners,
3 employees, officers, trustees, and members (collectively, the “Released Parties”) from all
4 civil claims any Signatory Attorney General could have brought pursuant to the state
5 consumer protection laws of the Signatory Attorneys General and/or 12 U.S.C. §5552,
6 based on the Covered Conduct, as that term is defined below, prior to the Effective Date
7 of this Consent Judgment, including any claim under common law, statute, or ordinance,
8 provided that nothing herein is intended to release any claims or impede any rights of the
9 Consumer Financial Protection Bureau (“CFPB”), including but not limited to its action
10 against the Navient Parties (M.D. Pa. Case No. 17-101, filed January 18, 2017). For the
11 purpose of this Section VII and Sections III.C, III.H, and III.I above, “Navient Parties”
12 includes SLM BankCo (including Sallie Mae Bank and other consolidated subsidiaries),
13 as that term is defined in the Form 10-K filed by Navient Corporation with the U.S.
14 Securities and Exchange Commission for the fiscal year ended December 31, 2014, but
15 only for conduct occurring on or before April 30, 2014. The Navient Parties have agreed
16 they will not raise this Consent Judgment or any of its terms in connection with any
17 claims or defenses made in any action brought by the CFPB, except as specifically
18 provided for in Section III.I above. The Nevada State Attorney General executes this
19 release in [his] official capacity and releases only claims that the Nevada State Attorney
20 General has the authority to bring and release.

21 “Covered Conduct,” as used in this Release, Section VII of this Consent Judgment, means
22 the Released Parties’ acts and practices, including representations and omissions to
23 consumers, related to the following student loan servicing, origination, and collection acts
24 or practices, for federal or private student loans, up until the Effective Date, unless
25 otherwise provided herein: (1) communications regarding repayment options; (2)
26 communications encouraging borrowers to contact any Navient Party for assistance
27 repaying loans; or representing that any Navient Party would counsel, help, assist, or
28 otherwise work with a borrower to select a repayment plan; (3) placing federal student
loan borrowers in discretionary forbearances; (4) policies or practices related to incentive
compensation for employees or agents of the Released Parties responsible for
communicating with borrowers telephonically; (5) communications regarding
recertification for IDR Plans or other alternative repayment options, and processing or
enrollment in any such plan or alternative repayment option; (6) communications,
including but not limited to monthly billing or account statements, regarding the amount
currently due on an account, the amount due under any future payment plan or
contemplated payment plan, pay-off amount, or any use of the phrase “present amount
due”; (7) payment processing, including payment allocation and application, and website
functionality to control payment allocation and application; (8) instructions provided to
borrowers or cosigners on where to send payments; (9) late fee billing disclosures; (10)
communications regarding federal student loan disability discharge, or credit reporting
related to federal student loan disability discharge; (11) communications regarding the
federal student loan rehabilitation program; (12) communications regarding requirements
and eligibility for PSLF; (13) the terms of promissory notes relating to release of cosigners
on cosigned loans; (14) communications with borrowers or cosigners regarding the release
of cosigners on cosigned loans and/or the acceptance or denial of a cosigner release


1 application; (15) the timing, frequency, or manner of outbound telephone calls to any
2 consumer; (16) communications relating to loan payoffs or deceased cosigners; (17)
3 communications regarding bankruptcy discharge of student loans, late fees, payoff fees,
4 collection fees, or forbearance fees; (18) conduct prior to April 30, 2014 relating to the
5 marketing, origination, processing, underwriting, decisioning, and/or disbursement of
6 private student loans by the Navient Parties, SLM Corporation, and any affiliated entity,
7 subsidiary, or predecessor of those entities involved in the origination of student loans,
8 including but not limited to entry into preferred lender agreements, entry into contracts
9 with institutions of higher education and/or any company operating such institutions, and
10 the origination of private student loans to borrowers who did not qualify for such loans
11 under standard underwriting criteria; and (19) conduct related to the effects of repayment
12 options on FFELP loan securitizations including but not limited to disclosures related to
13 the offering of the underlying securities in such securitizations.

9 Notwithstanding the foregoing, "Covered Conduct" as used in the Release, Section VII of
10 this Consent Judgment, specifically does not include the following: (1) servicing or
11 collection activity related to automatic forbearances or other relief prompted by the
12 COVID-19 pandemic, including without limitation communications related to the impact
13 of any COVID-19 forbearances on PSLF eligibility; (2) automatic forbearances
14 implemented as a result of governmental action, including without limitation in the case
15 of natural disasters; or (3) conduct by GRC occurring on or after July 31, 2019.

14 Dated this 13th day of January, 2022.

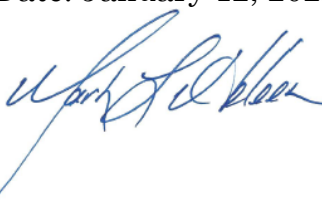
15 SUBMITTED BY:

16 AARON D. FORD
17 Attorney General
18 ERNEST D. FIGUEROA
19 Consumer Advocate

20 
21 RAQUEL Y. FUGHUM, (Bar No. 14711)
22 Deputy Attorney General

23 NAVIENT CORPORATION and NAVIENT
24 SOLUTIONS, LLC

25 Date: January 12, 2022

26 

27 MARK L. HELEEN
28 Chief Legal Officer

PIONEER CREDIT RECOVERY, INC.

Date: January 12, 2022

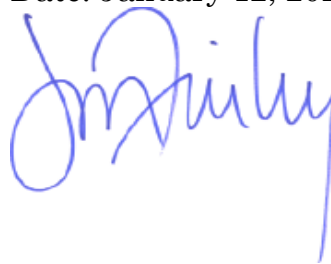


Jack Frazier

Director

GENERAL REVENUE CORPORATION

Date: January 12, 2022



JONATHAN R. FINLEY
CHIEF EXECUTIVE OFFICER

APPROVED AS TO FORM AND CONTENT

/s/ Michael R. Hogue

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Corporation*

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*Counsel for Navient Corporation,
Navient Solution, LLC, Pioneer Credit
Recovery, Inc., and General Revenue
Corporation*

**APPENDIX A:
PRIVATE LOAN RELIEF**

The Navient Parties agree to discharge and forgive not less than **\$1,710,000,000.00** of private education loans meeting the categories and criteria below as of June 30, 2021 (“Debt Relief Forgiveness Date”).

In order to qualify for Categories 1 through 3, below, a private education loan must be charged-off⁴ as of the Debt Relief Forgiveness Date (“Past Due Status”); and (1) have reached Past Due Status no more than seven years prior to the Debt Relief Forgiveness Date, or (2) be within the applicable statute of limitations based on the borrower’s last known address as of the Debt Relief Forgiveness Date.

If a private education loan has reached Past Due Status more than seven years prior to the Debt Relief Forgiveness Date, but the borrower’s address is unknown or unavailable to determine the appropriate statute of limitations, then the loan is included in each respective Category if the borrower’s last known address is in one of the Signatory Attorney General States, or a military address postal code as of the Debt Relief Forgiveness Date.

The discharged and forgiven amount shall include all outstanding principal, accrued interest, and fees from Categories 1 through 3 qualifying private education loans made to borrowers with a last known address in one of the Signatory Attorney General States, or a military address postal code.

Category 1 Criteria: All Opportunity & Recourse Loans

- Any private education loan with an outstanding balance and in Past Due Status as of the Debt Relief Forgiveness Date, originated under an Opportunity or Recourse program, and disbursed after 2002.

Category 2 Criteria: For Profit Schools

- Any private education loan with an outstanding balance and in Past Due Status as of the Debt Relief Forgiveness Date disbursed by SLM Corporation lenders, subsidiaries, predecessors, successors, and/or its affiliates after 2002 to a borrower attending a for-profit school owned or operated by one of the companies listed below, or under one of the trade names listed below, or any other company as agreed to by and among the Parties:

- ACT, ABC Training Center of Maryland, TCI
- Alta College
- Apollo Group

⁴ The Navient Parties’ policy for “Charge-off accounts due to delinquency” requires a loan to be charged-off by the end of the month in which the interest on or principal of that loan becomes 212 days or eight billing cycles past due, whichever is earlier.

- ATI Enterprises
- Bridgepoint Education
- Career Education Corporation
- Center for Excellence in Higher Education
- Corinthian Colleges
- DeVry University
- Education Corporation of America (Willis Stein & Partners III, L.P.)
- Education Management Corporation
- Globe/MN School of Business
- Graham Holdings
- Infilaw Holding
- ITT Technical Institute
- Lincoln Tech
- Marinello School of Beauty
- Premier Education Group

Category 3 Criteria: Non-traditional

- Any non-traditional private education loan with an outstanding balance and in Past Due Status as of the Debt Relief Forgiveness Date disbursed by SLM Corporation lenders, subsidiaries, predecessors, successors, and/or affiliates after 2002.

“Non-traditional” as used herein means a private education loan disbursed (1) to a borrower with a FICO score below 670 at origination to attend a private for-profit educational institution; or (2) to a borrower with a FICO score below 640 at origination to attend a public or a private not-for-profit educational institution.

APPENDIX B



Wilkes-Barre, PA 18773-9500

<Borrower Name>

<Borrower Address>

<Borrower Address>

<Borrower Name> one or more of your private student loans has been forgiven.

This forgiveness was granted effective June 30, 2021, as a result of a settlement agreement we reached with your state's attorney general. The loans included in this settlement are listed below and currently have a \$0 balance. Any payments made on these loans after June 30, 2021 will be refunded. Payments made on these loans before June 30, 2021 will not be refunded as part of this process.

Forgiven Private Loans					
Loan number	Disbursement date	Original principal	Interest rate	Amount forgiven	Current outstanding balance
					\$0
					\$0

Rest assured, the credit bureau agencies have also been notified and any tradelines associated with these loans will be deleted. Please allow 30 days for updates to occur.

Please note: Only the loan(s) listed above have been forgiven. <You still have private student loans serviced by Navient that have a remaining balance - they are listed below for your reference.> You are still responsible for any other federal or private student loans you have taken out that are not listed above.

Navient Private Loans with Outstanding Balance				
Loan number	Disbursement date	Original principal	Interest rate	Current outstanding balance

You may still have other private or federal student loans with other servicers. You may also still have federal student loans serviced by Navient. Making payment arrangements on student loans that have not been forgiven remains your responsibility.

We're here to help

If you have questions about this notice or loan forgiveness, call or visit us online. If you are experiencing financial difficulty or have other questions or concerns about your student loan obligations, contact your servicer.

Additional state and federal resources are listed on the following page.

Your loan servicer

Below is a list of federal and state resources for student loan borrowers.

Agency	Description	Mail or Email Address	Phone	Website
Federal Student Aid (FSA) Ombudsman	Helps resolve complaints about federal student loans.	U.S. Department of Education FSA Ombudsman Group P.O. Box 1843 Monticello, KY 42633	1-877-557-2575	https://studentaid.ed.gov/repay-loans/disputes/prepare/contact-ombudsman
Consumer Financial Protection Bureau (CFPB) Student Loan Ombudsman	Helps resolve complaints about federal and private student loans.	CFPBOmbudsman@cfpb.gov	1-855-830-7880	https://www.consumerfinance.gov/complaint/
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