APPLICATION FOR LOAN REHABILITATION DEAL LOANS

STUDENT LOANS OF NORTH DAKOTA

SFN 50086 (08-2014)

Section 326 of the USA PATRIOT Act[1] requires us to ask for your Social Security Number. The principal purpose and routine uses of this information are to verify your identity, provide for the servicing of your account or loan, including communications with consumer reporting agencies, and in the event it is necessary, to locate you and collect on your loan(s). Providing any requested information is mandatory in order to receive the requested service. We may not be able to grant the service if the requested information is not provided.

[1] This notice also satisfies our obligations under the Privacy Act of 1974.

Please Print

Borrower Name		Date of Birth (mm/dd/yyyy)	Social Security Number	
Present Address		City	State	ZIP Code
Home Telephone Number	Cell Telephone Number	Work Telephone Number	Email Address	
Present Employer				
Employer Address		City	State	ZIP Code

Name of Relative or Friend NOT LIVING WITH YOU		Relationship (e.g., parent, sister or brother)		
Address		City	State	ZIP Code
Home Telephone Number	Cell Telephone Number	Work Telephone Number	Email Address	

Please provide the following for PLUS loan(s) only:

Student Name	Social Security Number

TERMS AND CONDITIONS FOR APPLICATION FOR LOAN REHABILITATION - STUDENT LOANS NORTH DAKOTA

1. I hereby acknowledge my outstanding Dakota Education Alternative Loan (DEAL) loan(s) which are held by Student Loans of North Dakota (SLND) were purchased by SLND as a default. I further understand that by maintaining nine voluntary payments in a ten consecutive month period and payments made within 20 days of the scheduled due date, my loans may qualify to be sold to an approved lender, thereby eliminating the default status.
2. I understand my loans will continue to be governed by the terms and conditions of the original DEAL promissory note(s) and by the regulations and laws of the DEAL and applicable state laws.
3. I understand the amount the lender pays to purchase my loan will include the total of the assessed collection costs reduced to 16% which will not exceed $ _____ based on the current loan balance. The collection costs, interest and principal currently owed to SLND will become the beginning balance owed to the lender.
4. I understand collection costs will be capitalized which may result in a higher monthly payment to the lender.
5. I understand that with proper financial documentation I may qualify for a lower monthly payment that must be negotiated with the lender.
6. I understand my lender may change my scheduled monthly payment due date.
7. I understand, after the sale of my loan(s), the lender will send me a repayment schedule showing the principal amount of the loan(s) and the repayment terms.
8. I acknowledge that if for any reason, the terms stated above are not met, SLND cannot consider my loan(s) for rehabilitation. The loan(s) will remain in default with the full balance due immediately. I will not be eligible for deferment or forbearance and may not be eligible for additional Title IV Student Financial Assistance. My loan(s) will be assessed the full amount of collection costs as determined by SLND.
9. I understand that I may qualify for loan rehabilitation only once. If I default after rehabilitation, I will not be eligible for future loan rehabilitation.

I HEREBY AGREE TO THE TERMS AND CONDITIONS OF MY ORIGINAL PROMISSORY NOTE(S) AND THE TERMS AND CONDITIONS SET FORTH IN THE ABOVE DISCLOSURE OF THIS APPLICATION FOR LOAN REHABILITATION.

Borrower Signature	Date