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RLR241

Direct Loans

William D. Ford Federal Direct Loan Program

03/08/2011


NEW YORK, NY 10002

Borrower Account Number: 

Dear Borrower,

Thank you for participating in the Direct Consolidation Loan Program.

Please Review the Enclosed Summary Sheet

Enclosed is a "Direct Consolidation Loan Summary Sheet" that lists the underlying loans that will be included in your Direct Consolidation Loan. We have also enclosed a fact sheet, "How to Read Your Direct Consolidation Loan Summary Sheet," that will answer any questions that you have regarding this summary.

We encourage you to carefully review the enclosed material. Once your Direct Consolidation Loan is complete, you will not be able to "unconsolidate" any portion of the loan. If you find any errors (incorrect information, missing loans etc.) or wish to discontinue the consolidation process, please call us immediately at the telephone number provided on the back of this Notice.

We Will Consolidate Your Loans in 10 Days

If we do not hear from you within 10 days of the date of this letter, we will assume the information given is correct and will proceed with the consolidation.

Repayment Plan Selection

Our records indicate that you have selected the following repayment plan:

Repayment Plan: INCOME BASED REPAY

Due to the repayment plan eligibility requirements, the repayment plan shown above may not be the plan you selected on your application. If you choose to change from the repayment plan you have been placed on, you may do so at any time.

There are several repayment plans available for Direct Consolidation Loans.

If you are consolidating defaulted loans, you were notified earlier that you are required to repay your new consolidation loan under the Income Contingent Repayment (ICR) Plan.