



# MID-SOUTH ADJUSTMENT

First Name: \_\_\_\_\_  
Last Name: \_\_\_\_\_  
Address Line 1: \_\_\_\_\_  
Address Line 2: \_\_\_\_\_  
City, State Zip: \_\_\_\_\_

ED Account Number: \_\_\_\_\_  
Home Phone: \_\_\_\_\_  
Cell Phone: \_\_\_\_\_  
Employer Name: \_\_\_\_\_  
Employer Phone: \_\_\_\_\_

You have expressed to us that you wish to rehabilitate your defaulted Federal Family Education Loan (FFEL) program student loan(s), Federal Perkins, National Direct, National Defense and/or Direct Loan(s) held by the U.S. Department of Education (ED):

We have calculated your monthly repayment amount to be \$ \_\_\_\_\_ based on information about your income that you have provided to us.

If you agree to make monthly payment of this amount, sign the attached agreement and return it to us by one of the following methods:

Mid-South Adjustment, Co., Inc.

C/O Coast Professional, Inc.

P.O. Box 2899

West Monroe, LA 71294

Toll Free Telephone Number: (888) 790-7277

Fax Number (866) 892-0433

Our office hours are: 7am-6pm CST Mon. – Thur. 7am-4:30pm.CST Fri.

If you fail to return the signed rehabilitation agreement, it is null and void.

Payment Address:

U.S. Department of Education

National Payment Center

P.O. Box 790336

St. Louis, MO 63179-0336

**If you object to the monthly payment that we have calculated, we will recalculate your monthly payment based on more detailed information related to your financial circumstances. If you wish for us to recalculate your monthly payment, notify us of your objection by telephone or in writing within 15 days of the date of this letter. You can obtain the form at the following website: <http://studentaid.ed.gov/sa/repay-loans>, or by calling us at 800-963-5940. Based on the information that you submit, we will calculate a reasonable and affordable monthly payment.**

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## REPAYMENT AGREEMENT UNDER THE LOAN REHABILITATION PROGRAM

\_\_\_\_\_ This letter confirms my acceptance into the loan rehabilitation program and my agreement to repay my defaulted Federal Family Education Loan (FFEL) program, Federal Perkins, National Direct, National Defense and/or Direct Loan program student loan(s) held by the U.S. Department of Education (ED).

\_\_\_\_\_ I understand that compliance with this agreement is a prerequisite to rehabilitation of my loan(s).

\_\_\_\_\_ I understand that I must make at least nine (9) monthly payments of \$ \_\_\_\_\_ beginning \_\_\_\_\_, with each payment due on the \_\_\_\_\_ of each month thereafter.

\_\_\_\_\_ I also understand and agree to repay under the following terms and conditions:

1. I must make each payment no more than twenty (20) days before or twenty (20) days after the due date for that payment.
2. If I am rehabilitating FFEL or Direct Loans, I must complete the initial payment and at least eight (8) of the other required monthly payments within a ten (10) month period that begins with the month in which the initial payment is scheduled here.
3. If I am rehabilitating Federal Perkins, National Direct or National Defense loans, I must make consecutive monthly payments.

4. If I fail to make these payments as explained here, I must sign a new repayment agreement and complete a new series of at least nine (9) agreed-upon payments in order to qualify for rehabilitation of my loan(s).
5. I cannot change the monthly payment amount without ED's agreement or the agreement of the collection agency servicing my account.
6. I agree to provide a new financial statement and supporting documentation in order to support a request to change my required monthly payment amount. I also agree to provide three personal references upon request.
7. I must continue to make monthly payments to ED after I have completed the minimum of at least nine (9) payments as described above until I am notified in writing by ED's loan servicer that the rehabilitation has been completed and that I am to begin making payments directly to ED's loan servicer.
8. Any interest that I owe at the time my loan(s) are rehabilitated will be capitalized. This means that unpaid interest will be added to the principal balance, and this combined amount will become the new principal balance that I owe on the loan(s). Interest will accrue on this new, higher principal balance.
9. ED agrees to waive collection of any cost ED incurs as a result of the rehabilitation of my loan(s). However, if I default on my loan(s) in the future, ED may collect as part of the debt then owed the collection cost originally waived under this agreement. This will substantially increase the amount that will then be owed at the time of re-default to satisfy the debt to ED.
10. After the date on which my loan(s) are transferred to ED's loan servicer:
  - ED will credit to the rehabilitated loan(s) any payment ED receives that I designate as payment on the rehabilitated loan(s)
  - ED will refund to me at the address on my billing statement any involuntary payment ED receives (for example, a Treasury offset).
  - ED will request that credit reporting agencies remove the record of default on the rehabilitated loan(s). The credit update is normally reflected in the next monthly credit reporting cycle. ED does not request that credit reporting agencies remove or update any credit reporting done prior to default, including reporting late payments.
  - ED will stop any current garnishments included in this rehabilitation.
  - The loan(s) included in this rehabilitation will be decertified for treasury offset.
11. After the rehabilitation of my loan(s) is completed, ED's loan servicer that handles my loan(s) will establish a new due date, will calculate a new monthly payment amount based upon the balance owed at the time of the rehabilitation, and will notify me of these determinations. The amount of the required monthly installment payment may substantially increase.
12. I understand that I can only rehabilitate my loan(s) one time. If I re-default on these loans after I have rehabilitated them, I will not be able to rehabilitate them again.

List of Loan Identification Numbers to be included in this Rehabilitation Program:

Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____
Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____
Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____
Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____
Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____
Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____
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Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____
Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____
Debt ID: _____	Debt ID: _____	Debt ID: _____	Debt ID: _____

We have calculated your monthly repayment amount to be \$ \_\_\_\_\_ based on information about your income that you have provided to us.

I have read the above and agree to the terms and conditions of the loan rehabilitation program and this repayment agreement.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

ED Account Number: \_\_\_\_\_

**This communication is from a debt collector.**  
**\*\*\*Important information can be found on the next page\*\*\***

**CALIFORNIA RESIDENTS:** The state Rosenthal Fair Debt Collection Practices Act and the federal Fair Debt Collection Practices Act require that, except under unusual circumstances, collectors may not contact you before 8 a.m. or after 9 p.m. They may not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm your location or enforce a judgment.

For more information about debt collection activities, you may contact the Federal Trade Commission at 1-877-FTC-HELP or [www.ftc.gov](http://www.ftc.gov)

**COLORADO RESIDENTS:** A consumer has the right to request in writing that a debt collector or collection agency cease further communication with the consumer. A written request to cease communication will not prohibit the debt collector or collection agency from taking any other action authorized by law to collect the debt.

Local Colorado Office: Irvin Borenstein, Esq. 7200 South Alton Way, Suite B180 Centennial, CO 80112 Telephone number (303) 768-0220.

FOR INFORMATION ABOUT THE COLORADO FAIR DEBT COLLECTION PRACTICES ACT, SEE:  
[WWW.COAG.GOV/CAR](http://WWW.COAG.GOV/CAR)

**MINNESOTA RESIDENTS:** This collection agency is licensed by the Minnesota Department of Commerce.

**NEW YORK RESIDENTS:** New York City Department of Consumer Affairs License Number: 2081192-DCA. This collection agency is also licensed by the city of Buffalo, LICENSE# CAG18-10048709. Consumer call back number is 1-888-790-7277, and ask David Baker.

**TENNESSEE RESIDENTS:** This collection agency is licensed by the Collection Service Board of the Tennessee Department of Commerce and Insurance