



100 Cambridge Street, Suite 1600
Boston, MA 02114

www.asa.org

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Sample A. Sample
100 Cambridge St, Suite 1600
Boston, MA 02114

**ACTION
REQUIRED**

November 11, 2016

Dear Sample:

On 10/17/2016, your student loan with American Student Assistance® (ASA) completed rehabilitation and was sold to SunTrust Bank. They have selected Nelnet to handle the billing for your account.

Your next step: Your first payment to Nelnet will be due within the next 6-8 weeks. Nelnet will send you a billing statement with payment instructions. If you do not receive it, contact Nelnet directly at 888.486.4722.

Your new payment amount may have increased dramatically from what it was during rehabilitation, so be sure you know these key facts:

- **Your First Payment Will Not Happen Automatically:** If you want to use automatic payments, you must set them up again with Nelnet.
- **You May Qualify For Lower Payments:** You may now qualify for Income-Based Repayment or another affordable payment plan. Call Nelnet to get started.
- **You May Be Able to Pause Payments:** If you can't make any payments at all, you can apply to pause them with deferment or forbearance.
- **The Stakes Are Higher:** It's extra important to make your payments on time every time now, because your loan cannot be rehabilitated again.

We have enclosed some additional information we hope will be useful, starting with a list of questions and answers on the back of this letter.

And of course, you can always call ASA® at 866.274.4481 if you ever run into trouble with your loans in the future.

Sincerely,

Steven Pendenza
Senior Manager, Payment Advisory Services
American Student Assistance

Loan Information

Send Future Payments To:
Nelnet
www.nelnet.com
888.486.4722

Need More Help?
American Student Assistance
866.274.4481
specialist@asa.org

Access Code:
ABCD-1234

Hours:
Mon-Thu: 8:00 a.m. - 10:00 p.m.
Fri: 8:00 a.m. - 5:00 p.m.
Sat: 9:00 a.m. - 6:00 p.m.
Sun: 11:00 a.m. - 8:00 p.m. *Please note: All times Eastern.*

Details on the back →

PS: Now that you're out of default, you have more options for managing your loans. If you ever think you won't be able to make a payment on time, call ASA at 866.274.4481 right away.

Frequently Asked Questions

When does the default record come off my credit history?

ASA will inform credit reporting agencies within 45 days of 10/17/2016. The default record should be removed from your credit history shortly after that. Note that missed payments leading up to the default will remain.

Who owns my loans now? Where will my bills be coming from?

On 10/17/2016, your loan completed rehabilitation and was sold to SunTrust Bank. They have selected a servicer, Nelnet, to handle all the billing and customer service for your account. All your future payments for this loan should be sent to Nelnet.

What if I can't pay?

Call **866.274.4481** and ask American Student Assistance about a payment plan you can afford. Now that you have rehabilitated your loan, you have regained access to numerous payment options, including some that set your monthly payment amount according to your income. We can help you decide which plan is best for you.

What if a reduced payment amount is still too much? What if I'm unemployed?

Now that you have rehabilitated your loan, you can apply to pause payments for economic hardship, unemployment, and several other situations. To learn more, call American Student Assistance at **866.274.4481** or contact Nelnet directly.

Try not to use this option unless you really need it. While you postpone payments, interest may continue to build up on your loan. That means you will pay more over the long term. Also, there is a maximum amount of time you can postpone payments, so you can run out of time. If you ran out of time in the past, your available time has probably been refilled.

What if I default again?

Don't. Your loans cannot be rehabilitated again, so any future default will be more damaging than this one. Also, collection costs can be added to your loan each time you default, so multiple defaults are very expensive.

Fortunately, American Student Assistance can help you avoid another default. If you are having trouble making loan payments, call **866.274.4481** or email specialist@asa.org right away.

Is there a more convenient way I can pay my bills?

Yes. Contact Nelnet directly or visit www.nelnet.com to make payments online, or set up automatic payments.

Remember that Nelnet does not accept credit card payments.

Is American Student Assistance still available to help me?

Yes! Call **866.274.4481** or email specialist@asa.org at any time. From application through repayment, you and your family can expect neutral, honest federal student loan solutions from us. As a nonprofit working with the U.S. Department of Education, our focus is on your financial wellness, and it always will be.