

## **Auto Pay Authorization**

I certify that I am the holder of the bank account listed above and the student loan borrower or cosigner identified above (or on the previous screens). I authorize Navient Solutions, LLC ("Navient") and its successors and assigns, or their service providers, to initiate recurring electronic ACH debit entries to my bank account ("Auto Pay") for the payment amounts, frequency, and dates described above for the loans listed above (or on the previous screens), based upon the bank account information I have entered into this website. I also authorize the financial institution ("BANK") for the bank account listed above to debit these entries from my bank account.

- I understand each Auto Pay withdrawal will occur on the scheduled monthly payment due date (or the next business day in the event of a weekend or holiday) for the loans listed above (or on the previous screens).
- My payments will be credited to the loans effective as of the scheduled payment date, even if the withdrawal occurs on a later date as a result of banking holidays or processing times.
- I acknowledge that Navient may recalculate the monthly payment amount owed on my loans to ensure my loans are repaid on time according to the terms of my loan agreements. My monthly payment amount may also change pursuant to the terms of a repayment plan. I authorize Navient to adjust my Auto Pay amount to ensure that no less than my monthly payment amount is withdrawn each month.
- Navient may allow me to request an Auto Pay amount that is greater than my monthly payment amount. I authorize Navient to withdraw the requested Auto Pay amount above as long as it is greater than or equal to my monthly payment amount. If my monthly payment amount ever exceeds the requested Auto Pay amount above, Navient may increase my Auto Pay amount according to the preceding paragraph. If I am granted a repayment plan to lower my payments (other than an extended repayment plan with level payments), a deferment with interest-only payments due, or a deferment with a fixed payment due, I authorize Navient to reduce the Auto Pay amount to the new monthly payment amount and cease withdrawing the greater amount.
- I understand that if a payment is returned or unpaid, there may be a fee charged by my lender for this returned payment, as permitted by law and the terms of my loan agreement, in addition to any fee I may be charged by BANK.

- I acknowledge and agree that I'm responsible for overdraft, insufficient funds, and other service charges that BANK may impose in connection with the bank account listed above.
- I understand that any changes to the Auto Pay amount deducted from BANK will be implemented after I have received at least ten (10) days' notice from Navient.
   I will refer to the back of my billing statement for information on how payments are applied and allocated.
- I understand that Auto Pay will occur in the amount and frequency described above, even if other payments toward the loans have been made and/or a monthly payment amount has been otherwise satisfied partially or in full.
- I acknowledge that if my loan is in a "Pay Ahead Status," I may lose this status while I am enrolled in Auto Pay. "Pay Ahead Status" is when extra payments made toward the loan have advanced the next due date into the future.
- I acknowledge that, if a required payment is not made before this Auto Pay request is processed, the loans may become past due. If a loan is now past due or becomes past due while Auto Pay is being processed, I authorize Navient, at its discretion, to grant a voluntary forbearance to cover all of my past due payments before Auto Pay begins. Any unpaid interest may be added to the unpaid principal (capitalized), as permitted by law and the terms of my loan agreement, which may increase the total loan cost and my monthly payment amount. Voluntary forbearance will not be granted if the loan payment is current and paid up to date when Auto Pay is processed.
- If my loan has a borrower benefit or repayment incentive that includes an ontime payment requirement to either obtain and/or retain the benefit after qualifying, I understand that using forbearance may forfeit my loan's eligibility for the borrower benefit or repayment incentive. Although disqualification from such borrower benefit or repayment incentive varies according to the terms of my benefit program, interest rate reductions are generally suspended during forbearance. Cosigner release for private loans also includes an on-time payment requirement; forbearance may delay eligibility.
- If I receive a deferment or forbearance that fully postpones my payments, Auto Pay will be temporarily suspended during that period and will resume withdrawing my normal monthly payment amount (or the greater amount I previously authorized) when the deferment ends. If I receive a deferment with interest-only payments or a fixed payment due, Auto Pay will continue with my applicable interest-only or fixed monthly payment amount during the deferment and resume withdrawing only my monthly payment amount when the deferment ends (Navient will cease withdrawing any greater amount I previously authorized).

- I understand that this authorization will remain in effect until Navient receives notification from me (the bank account holder) of its termination or until the loans have been paid in full.
- I may log in to my online account to make such changes or contact Navient by phone or in writing to give such notification. However, I must call or write if I wish to give instructions to remove only certain loans from Auto Pay. Navient will cancel Auto Pay if the request is received at least three (3) business days before the date of the next scheduled automatic withdrawal.
- If I wish to cancel Auto Pay on an expedited basis, Navient recommends cancellation by phone to ensure that a request to cancel Auto Pay is received with sufficient time to be processed before the next scheduled automatic withdrawal.
- Navient may terminate Auto Pay without warning if payments are returned unpaid
  or upon any notification from BANK that payments are not authorized or the bank
  account is closed, or any other notification requiring similar action under the rules
  of the ACH network. Navient will send notice in writing if Auto Pay is terminated.
- If you have any questions regarding this Auto Pay plan, please call Navient at 888-272-5543.