



2021-2022 Default Resolution Document

Student Name: _____ COTC ID:

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The National Student Loan Data System (NSLDS), indicates that you are in DEFAULT on a federal student loan. A borrower who is in default on a federal student loan cannot receive further federal financial aid until the default is resolved. You can check your status at <https://studentaid.gov>.

Below is a list of acceptable documentation which you may submit to document that your defaulted loan has been resolved.

- A. Perkins Default:** The borrower must obtain a good standing letter from the college/university where the Perkins loan was borrowed to regain eligibility.
- B. Deferment/Forbearance:** Loans that are 270-359 days delinquent are in default. However, these loans are still eligible for a deferment or forbearance to bring loans current. Contact your Federal Loan Servicer(s) to inquire. Documentation from your Federal Loan Servicer is necessary to satisfy loans being in good standing.
- C. Satisfactory Repayment Arrangement Letter:** Loans that are 360+ days delinquent are in default. In order to regain eligibility through a Satisfactory Repayment Arrangement Letter, the borrower must sign the agreement letter for the Loan Rehabilitation Program. The borrower must make six consecutive, voluntary on time payments to the loan holder. After the **sixth payment is received and processed**, the borrower may contact the Department of Education at 800.621.3115 and request a Satisfactory Repayment Arrangement Letter. **NOTE:** Although a borrower can regain eligibility by obtaining the Satisfactory Repayment Arrangement Letter, the loan is still in default. After the borrower makes three more payments, the loan would be considered **rehabilitated**. (see D for more details)
- D. Loan Rehabilitation:** A borrower who signed the agreement letter for the Loan Rehabilitation Program and has made **nine** consecutive, voluntary on time payments on the defaulted loans are eligible for the Loan Rehabilitation Letter. Contact the Department of Education at 800.621.3115 for your Loan Rehabilitation Letter.
- E. Paid in Full Letter (including consolidation):** A borrower can resolve a defaulted loan by repaying the loan(s) in full and thereby regain eligibility. The borrower may contact the Department of Education at 800.621.3115 and request a Default Paid in Full Letter.

TO RETURN THIS FORM: **UPLOAD** all forms and documents in the **Student Assistance Portal**. Select the "Assistance" icon in the upper right-hand corner of the screen, followed by "Submit Financial Aid Documents" from the drop-down menu. Or, you can **FAX** to: 740-364-9533, or **MAIL** to: COTC, Student Financial Services, 1179 University Dr., Newark OH 43055. **DO NOT submit this form via email** as it will not be accepted.

*All Federal Loan Servicers are listed on the back.

Office Use Only	Advisor: print NSLDS history and attach
_____ Documentation is acceptable and student may regain TITLE IV eligibility.	
_____ Documentation is not acceptable.	
Reviewed by: _____	



Corner Stone 800.663.1662 mycornerstoneloan.org



EdFinancial Services 855.337.6884 edfinancial.com



FedLoan Servicing 800.699.2908 myfedloan.org



Granite State Management and Resources (GSMR) 888.556.0022 gsmr.org



Great Lakes Education Loan Services 800.236.4300 mygreatlakes.org



MOHELA 888.866.4352 mohela.com



Navient 800.722.1300 navient.com



Nelnet 888.486.4722 nelnet.com
TPD (Total Permanent Disability) 888.303.7818 disabilitydischarge.com



Oklahoma Student Loan Authority 866.264.9762 osla.org



Department of Education 800.621.3115 myeddebt.ed.gov