



## Automatic Debit Authorization Application

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Enrolling in auto debit is a convenient way to make payments and ensure your payments are made on time each month. You may also qualify for a 0.25 percentage point interest rate reduction on your eligible loan(s).\*

### Here's what you need to know:

- You can choose to pay the Current Amount Due, which is the amount required to be paid each month until the loan is paid in full, or you can choose to pay more than that, which may help lower your Total Loan Cost. There is no penalty for paying early or paying extra.
- Your loan(s) must be current to enroll in auto debit. If the loan(s) is past due, either make a payment to bring the loan current or complete Section IV on the form to authorize us to cover the Past Due Amount with available forbearance time.
- **If you are the borrower** and your loan(s) is current, you can enroll online or by submitting this form.
- **If you are the cosigner** for all the loans within the borrower's billing group and all the loans are current, you can enroll online or by submitting this form. If you did not cosign all the loans in the borrower's billing group, you can only enroll by submitting this form.
- Once you submit this form, your request may take up to two full billing periods to be effective. **Please continue to make payments until your billing statement reflects your enrollment.**

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### How to enroll in auto debit:

1. Keep a copy for your records.
  2. Return the completed form to us using one of the following options:
- **Online:** Upload the document by logging in to your account at [salliemae.com](https://salliemae.com).
    1. On the tool bar at the top of the page, select **Loans**, then **Tools & Resources**.
    2. Click on the **Forms** option.
    3. Click the **Secure Document Upload** link.
    4. Select the **Auto Debit Authorization** form, then **Choose File** to attach your document.
    5. Once the document has been attached, select **Upload File**.
    6. At the bottom of the page, click **Submit Documents**.
  - **Mail:** Sallie Mae, P.O. Box 3319, Wilmington, DE 19804-4319
  - **Fax:** 855-756-0011.

For more information and to chat, log in to our app or [salliemae.com](https://salliemae.com). You can also reach us at 800-472-5543, Monday – Thursday 8 a.m. to 9 p.m., Friday 8 a.m. to 8 p.m., and Saturday 9 a.m. to 6 p.m. ET.

\* Borrower or cosigner must enroll in auto debit through Sallie Mae. The rate reduction benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month and may therefore be suspended during a forbearance or deferment period. While auto debit is available for the K-12 loan program, the rate reduction benefit does not apply.



### Automatic Debit Authorization (the "Authorization")

**This Authorization is for the loan(s) identified by the 16-digit Loan Number(s) the bank account holder ("you" or "your") specified on the Automatic Debit Authorization Form.**

*Authorization to Electronically Debit Your Bank Account.* You authorize Sallie Mae Bank, its affiliates and subsidiaries, and their agents, successors, and assigns (collectively, "we," "us," or "our"), to electronically debit the checking or savings account specified on the Automatic Debit Authorization Form or any substitute account you or your bank later provide (the "Bank Account"), on the Current Amount Due Date (or next business day(s) in the event of a weekend or holiday) or any different date to which you and we may agree, in the following amounts based on your written or verbal instructions:

- (1) the Current Amount Due identified on the billing statement before the electronic debit is scheduled to occur, or
- (2) the Designated Amount you specified on the Automatic Debit Authorization Form or that you may later specify verbally or in writing. When we generate the billing statement each month, if the Designated Amount you chose is less than the Current Amount Due, we will debit the Current Amount Due instead to prevent your loan from becoming past due. This could occur, for example, when your loan enters its principal and interest repayment period. If your loan becomes past due while enrolled in this option, we will debit the Current Amount Due plus the Past Due Amount if that amount is greater than your Designated Amount. If you enroll in this option or change the Designated Amount while the billing statement is already in the process of being generated (e.g., on the last day of the billing period) or thereafter, and select a withdrawal date prior to the next billing statement being generated, then we will debit your Designated Amount.

If we encounter any difficulties that prevent us from initiating an electronic debit to your Bank Account on the date described above, you authorize us to do so as soon as we reasonably can. You further authorize us to electronically debit any returned payment fees you may incur. The Final Disclosure for your loan provides the amount of any such fee. We may also update your enrollment from the Designated Amount option to the Current Amount Due option at our discretion due to special circumstances and will tell you if we do so.

*Effective Date.* It may take up to two billing periods for the first electronic debit to occur pursuant to this Authorization. If this is a new enrollment, you should make any payment that may be due for the enrolled loan(s) by some other method until the billing statement reflects your enrollment, unless you authorize us to process a forbearance on the loan(s) in Section IV of the Automatic Debit Authorization Form. This Authorization will remain in effect until terminated or the enrolled loan(s) is paid in full.

*Authorization to Correct Errors; Initiate Other Debits You Request; Returned Payments; Fees.* You authorize us to electronically debit or credit your Bank Account to correct any error we make in processing a payment. Instead of or in addition to any debits described on the Automatic Debit Authorization Form, you authorize us to electronically debit your Bank Account for any amount and on any date you subsequently direct by phone or other method we make available. If any electronic debit is rejected, we may, but are not required to, reinstate it up to two times or any greater number of times permitted by network rules. You are responsible for overdraft, insufficient funds, and other service fees your bank may charge in connection with your Bank Account.

*Authorization to Vary Amounts.* You have the right to receive written notice if a recurring electronic debit will vary from the amount authorized on the Automatic Debit Authorization Form. We will provide at least 10 days advance written notice of any recurring electronic debit that varies from the amount you have authorized. However, if you expressly request that we vary the amount of a recurring electronic debit and we grant your request, you agree that we need not provide written notice.



### Automatic Debit Authorization (the "Authorization"), continued

**Termination by You or Us.** You may terminate your enrollment in automatic debit at any time by logging onto your account at SallieMae.com, calling us at 800-4-SALLIE (800-472-5543), or writing to us at Sallie Mae, P.O. Box 3319, Wilmington, DE 19804-4319. Any termination request must be received by us at least three business days before the scheduled date of a withdrawal. If your termination request is not received in time to cancel the withdrawal, we will terminate your enrollment immediately following the withdrawal. We may terminate your enrollment in automatic debit at any time for any reason, including, for example, as a result of excessive returned payments or if we receive notice of a bankruptcy filing. Termination of your enrollment by you or us does not affect your obligation to make your loan payments.

**Forbearance or Deferment.**

**Current Amount Due option:** During an authorized period of forbearance or deferment, we will electronically debit the Current Amount Due, if any. If there are no required payments, we will suspend electronic debits and resume them when the period ends.

**Designated Amount option:** If you request and we approve a forbearance or military deferment, we will suspend electronic debits and resume debiting the Current Amount Due (and not the Designated Amount) when the period ends, unless you elect and we permit you to re-enroll in this option. If we apply a forbearance for administrative purposes, we reserve the right to update your enrollment from the Designated Amount option to the Current Amount Due option at our discretion and will tell you if we do so. During an authorized period of deferment (except military deferments), we will continue to electronically debit the Designated Amount.

**Effect of Making Additional Payments.** If you make an additional payment while enrolled in automatic debit, it will not change the amount of the electronic debit we initiate.

**Suspension of "Pay Ahead" Feature.** Enrolling in automatic debit suspends any "pay ahead" feature of the enrolled loan(s). Any amount that was paid ahead at the time of enrollment will remain applied to the loan's Current Balance, but will not reduce the amount of future payments.

**Multiple Loans.** If you have enrolled multiple loans in automatic debit such that your payment is scheduled to be allocated among loans in different loan groups, or multiple loan types within the same loan group, the portion of the payment allocated to each loan may be debited from your Bank Account in separate transactions.

**Miscellaneous.** This Authorization applies exclusively to the loan(s) identified on the Automatic Debit Authorization Form. You must execute separate authorizations for any other loans you have with us or obtain in the future. If enrollment in automatic debit qualifies the loan(s) identified on the Automatic Debit Authorization Form for an interest rate reduction, it may take up to two billing periods for the reduction to take effect. The rate reduction applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully debited from the Bank Account each month, and may therefore be suspended during a forbearance or deferment period. If you are re-enrolling a loan that was previously dis-enrolled by us from automatic debit (because, e.g., of excessive returned payments), you may not be eligible for a rate reduction upon re-enrollment. This Authorization supersedes any prior automatic debit authorization you may have executed in connection with the loan(s) identified on the Automatic Debit Authorization Form.



P.O. Box 3319  
Wilmington, DE  
19804-4319

# Automatic Debit Authorization Application

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## Automatic Debit Authorization Form

Please complete the following information and return this copy of the Authorization Form to us via fax: 855-756-0011, mail: Sallie Mae, P.O. Box 3319, Wilmington, DE 19804-4319, or online: upload the document by logging in to your account at SallieMae.com, and following the steps provided on page 1.

### Section I: Automatic Debit Options

Provide the 16-digit Loan Number for each loan you wish to enroll in automatic debit:

_____	_____	_____
_____	_____	_____
_____	_____	_____

You can choose one of two options to make monthly automatic payments for each of your loans:

**Current Amount Due:** This is the amount you're required to pay each month until the loan is paid in full (the amount may vary). The Current Amount Due will be automatically withdrawn from your bank account each month.

**Designated Amount:** This allows you to pay more than the Current Amount Due. If the Designated Amount you choose is less than the Current Amount Due in any month, we will withdraw the Current Amount Due instead to prevent your loan from becoming past due. Note: If your loan becomes past due while enrolled in this option, we'll withdraw both the Current Amount Due and the Past Due Amount, if that amount is greater than your Designated Amount.

I would like Sallie Mae to withdraw:

**The Current Amount Due identified on the billing statement each month**

**A Designated Amount of \$ \_\_\_\_\_**

*(Please note, the Designated Amount must be greater than the Scheduled Payment Amount for the billing period in which we process your request.)*

### Section II: Bank Account Holder Information

Please check the appropriate option:

I am the borrower for the loan(s) being paid.

I am the cosigner for the loan(s) being paid.

\_\_\_\_\_  
Name (as it appears on the bank account)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
Phone Number

*To help contact you more efficiently, you authorize Sallie Mae Bank and its subsidiaries, affiliates and agents, to contact you at the telephone number you provided using an auto dialer, pre-recorded messages, or text messages in order to provide alerts and other information regarding your current or future loan applications and loans.*



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Wilmington, DE  
19804-4319

# Automatic Debit Authorization Application

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### Section III: Bank Account Information and Authorization

Type of Bank Account (check one):  Checking  Savings

Bank Account Number: \_\_\_\_\_ ABA Bank Routing Number\*: \_\_\_\_\_

\*Nine-digit number usually preceding bank account number

By signing below, I acknowledge that I have read, understand, and consent to the terms set forth in the Automatic Debit Authorization, and I certify that the information I provided on this Automatic Debit Authorization Form is true and correct.

\_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Date

### Section IV: Authorization for Forbearance (Borrower or Cosigner)

If there are any required payments due prior to the loan(s) being enrolled, or the loan(s) is past due, you can either make the required payment(s) or authorize us to process a forbearance by signing this forbearance authorization section.

**Note:** If you have a loan(s) that is more than 60 days delinquent, you should not fill out this section. Instead, call us at 800-4-SALLIE (800-472-5543).

#### **Important Information When Considering Using Forbearance:**

You're responsible for the interest that accrues during the forbearance period. If you choose not to pay the interest during this time, the Unpaid Interest will be capitalized (added to the Current Principal) as frequently as quarterly and at the end of this period. As a result, more interest may accrue over the life of the loan, the Current Amount Due may be higher, and more payments may be required. We encourage you to consider paying at least the interest as it accrues, which will save you money over the life of the loan.

If your loan(s) was past due and your delinquency has been reported to the consumer reporting agencies, information that was reported and any late fees charged before the forbearance is processed will not be removed.

Forbearance may affect any borrower benefit or repayment incentives applicable to your loan(s) as described below:

- The automatic debit rate reduction benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month and may be suspended during forbearance.
- Forbearance may affect your eligibility for, or cause you to lose, borrower benefits or repayment incentives, such as cosigner release, that require on-time payments to obtain the benefit or retain it after qualifying. Please call us at 800-4-SALLIE (800-472-5543) to find out the impact forbearance will have on your borrower benefit or repayment incentive.

Any scheduled loan disbursements during this forbearance period will be suspended. Additionally, the use of forbearance may also impact your ability to get Sallie Mae loans in the future.

By signing below, I agree to the terms set forth in Section IV above and certify that I have a Past Due Amount on my loan(s) due to hardship and request forbearance to bring my loan(s) current before automatic debit begins.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



**Automatic Debit Authorization (the “Authorization”)**

**This Authorization is for the loan(s) identified by the 16-digit Loan Number(s) the bank account holder (“you” or “your”) specified on the Automatic Debit Authorization Form.**

*Authorization to Electronically Debit Your Bank Account.* You authorize Sallie Mae Bank, its affiliates and subsidiaries, and their agents, successors, and assigns (collectively, “we,” “us,” or “our”), to electronically debit the checking or savings account specified on the Automatic Debit Authorization Form or any substitute account you or your bank later provide (the “Bank Account”), on the Current Amount Due Date (or next business day(s) in the event of a weekend or holiday) or any different date to which you and we may agree, in the following amounts based on your written or verbal instructions:

- (1) the Current Amount Due identified on the billing statement before the electronic debit is scheduled to occur, or
- (2) the Designated Amount you specified on the Automatic Debit Authorization Form or that you may later specify verbally or in writing. When we generate the billing statement each month, if the Designated Amount you chose is less than the Current Amount Due, we will debit the Current Amount Due instead to prevent your loan from becoming past due. This could occur, for example, when your loan enters its principal and interest repayment period. If your loan becomes past due while enrolled in this option, we will debit the Current Amount Due plus the Past Due Amount if that amount is greater than your Designated Amount. If you enroll in this option or change the Designated Amount while the billing statement is already in the process of being generated (e.g., on the last day of the billing period) or thereafter, and select a withdrawal date prior to the next billing statement being generated, then we will debit your Designated Amount.

If we encounter any difficulties that prevent us from initiating an electronic debit to your Bank Account on the date described above, you authorize us to do so as soon as we reasonably can. You further authorize us to electronically debit any returned payment fees you may incur. The Final Disclosure for your loan provides the amount of any such fee. We may also update your enrollment from the Designated Amount option to the Current Amount Due option at our discretion due to special circumstances and will tell you if we do so.

*Effective Date.* It may take up to two billing periods for the first electronic debit to occur pursuant to this Authorization. If this is a new enrollment, you should make any payment that may be due for the enrolled loan(s) by some other method until the billing statement reflects your enrollment, unless you authorize us to process a forbearance on the loan(s) in Section IV of the Automatic Debit Authorization Form. This Authorization will remain in effect until terminated or the enrolled loan(s) is paid in full.

*Authorization to Correct Errors; Initiate Other Debits You Request; Returned Payments; Fees.* You authorize us to electronically debit or credit your Bank Account to correct any error we make in processing a payment. Instead of or in addition to any debits described on the Automatic Debit Authorization Form, you authorize us to electronically debit your Bank Account for any amount and on any date you subsequently direct by phone or other method we make available. If any electronic debit is rejected, we may, but are not required to, reinstate it up to two times or any greater number of times permitted by network rules. You are responsible for overdraft, insufficient funds, and other service fees your bank may charge in connection with your Bank Account.

*Authorization to Vary Amounts.* You have the right to receive written notice if a recurring electronic debit will vary from the amount authorized on the Automatic Debit Authorization Form. We will provide at least 10 days advance written notice of any recurring electronic debit that varies from the amount you have authorized. However, if you expressly request that we vary the amount of a recurring electronic debit and we grant your request, you agree that we need not provide written notice.



### **Automatic Debit Authorization (the “Authorization”), continued**

*Termination by You or Us.* You may terminate your enrollment in automatic debit at any time by logging onto your account at SallieMae.com, calling us at 800-4-SALLIE (800-472-5543), or writing to us at Sallie Mae, P.O. Box 3319, Wilmington, DE 19804-4319. Any termination request must be received by us at least three business days before the scheduled date of a withdrawal. If your termination request is not received in time to cancel the withdrawal, we will terminate your enrollment immediately following the withdrawal. We may terminate your enrollment in automatic debit at any time for any reason, including, for example, as a result of excessive returned payments or if we receive notice of a bankruptcy filing. Termination of your enrollment by you or us does not affect your obligation to make your loan payments.

*Forbearance or Deferment.*

Current Amount Due option: During an authorized period of forbearance or deferment, we will electronically debit the Current Amount Due, if any. If there are no required payments, we will suspend electronic debits and resume them when the period ends.

Designated Amount option: If you request and we approve a forbearance or military deferment, we will suspend electronic debits and resume debiting the Current Amount Due (and not the Designated Amount) when the period ends, unless you elect and we permit you to re-enroll in this option. If we apply a forbearance for administrative purposes, we reserve the right to update your enrollment from the Designated Amount option to the Current Amount Due option at our discretion and will tell you if we do so. During an authorized period of deferment (except military deferments), we will continue to electronically debit the Designated Amount.

*Effect of Making Additional Payments.* If you make an additional payment while enrolled in automatic debit, it will not change the amount of the electronic debit we initiate.

*Suspension of “Pay Ahead” Feature.* Enrolling in automatic debit suspends any “pay ahead” feature of the enrolled loan(s). Any amount that was paid ahead at the time of enrollment will remain applied to the loan’s Current Balance, but will not reduce the amount of future payments.

*Multiple Loans.* If you have enrolled multiple loans in automatic debit such that your payment is scheduled to be allocated among loans in different loan groups, or multiple loan types within the same loan group, the portion of the payment allocated to each loan may be debited from your Bank Account in separate transactions.

*Miscellaneous.* This Authorization applies exclusively to the loan(s) identified on the Automatic Debit Authorization Form. You must execute separate authorizations for any other loans you have with us or obtain in the future. If enrollment in automatic debit qualifies the loan(s) identified on the Automatic Debit Authorization Form for an interest rate reduction, it may take up to two billing periods for the reduction to take effect. The rate reduction applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully debited from the Bank Account each month, and may therefore be suspended during a forbearance or deferment period. If you are re-enrolling a loan that was previously dis-enrolled by us from automatic debit (because, e.g., of excessive returned payments), you may not be eligible for a rate reduction upon re-enrollment. This Authorization supersedes any prior automatic debit authorization you may have executed in connection with the loan(s) identified on the Automatic Debit Authorization Form.



P.O. Box 3319  
Wilmington, DE  
19804-4319

# Automatic Debit Authorization Application

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## Automatic Debit Authorization Form

Please complete the following information and retain this copy for your records.

### Section I: Automatic Debit Options

Provide the 16-digit Loan Number for each loan you wish to enroll in automatic debit:

_____	_____	_____
_____	_____	_____
_____	_____	_____

You can choose one of two options to make monthly automatic payments for each of your loans:

**Current Amount Due:** This is the amount you're required to pay each month until the loan is paid in full (the amount may vary). The Current Amount Due will be automatically withdrawn from your bank account each month.

**Designated Amount:** This allows you to pay more than the Current Amount Due. If the Designated Amount you choose is less than the Current Amount Due in any month, we will withdraw the Current Amount Due instead to prevent your loan from becoming past due. Note: If your loan becomes past due while enrolled in this option, we'll withdraw both the Current Amount Due and the Past Due Amount, if that amount is greater than your Designated Amount.

I would like Sallie Mae to withdraw:

**The Current Amount Due identified on the billing statement each month**

**A Designated Amount of \$ \_\_\_\_\_**

*(Please note, the Designated Amount must be greater than the Scheduled Payment Amount for the billing period in which we process your request.)*

### Section II: Bank Account Holder Information

Please check the appropriate option:

I am the borrower for the loan(s) being paid.

I am the cosigner for the loan(s) being paid.

\_\_\_\_\_  
Name (as it appears on the bank account)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
Phone Number

To help contact you more efficiently, you authorize Sallie Mae Bank and its subsidiaries, affiliates and agents, to contact you at the telephone number you provided using an auto dialer, pre-recorded messages, or text messages in order to provide alerts and other information regarding your current or future loan applications and loans.





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## Automatic Debit Authorization Application

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### Section III: Bank Account Information and Authorization

Type of Bank Account (check one):  Checking  Savings

**Bank Account Number:** \_\_\_\_\_ **ABA Bank Routing Number\*:** \_\_\_\_\_

\*Nine-digit number usually preceding bank account number

By signing below, I acknowledge that I have read, understand, and consent to the terms set forth in the Automatic Debit Authorization, and I certify that the information I provided on this Automatic Debit Authorization Form is true and correct.

\_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Date

### Section IV: Authorization for Forbearance (Borrower or Cosigner)

If there are any required payments due prior to the loan(s) being enrolled, or the loan(s) is past due, you can either make the required payment(s) or authorize us to process a forbearance by signing this forbearance authorization section. **Note:** If you have a loan(s) that is more than 60 days delinquent, you should not fill out this section. Instead, call us at 800-4-SALLIE (800-472-5543).

#### **Important Information When Considering Using Forbearance:**

You're responsible for the interest that accrues during the forbearance period. If you choose not to pay the interest during this time, the Unpaid Interest will be capitalized (added to the Current Principal) as frequently as quarterly and at the end of this period. As a result, more interest may accrue over the life of the loan, the Current Amount Due may be higher, and more payments may be required. We encourage you to consider paying at least the interest as it accrues, which will save you money over the life of the loan.

If your loan(s) was past due and your delinquency has been reported to the consumer reporting agencies, information that was reported and any late fees charged before the forbearance is processed will not be removed.

Forbearance may affect any borrower benefit or repayment incentives applicable to your loan(s) as described below:

- The automatic debit rate reduction benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month and may be suspended during forbearance.
- Forbearance may affect your eligibility for, or cause you to lose, borrower benefits or repayment incentives, such as cosigner release, that require on-time payments to obtain the benefit or retain it after qualifying. Please call us at 800-4-SALLIE (800-472-5543) to find out the impact forbearance will have on your borrower benefit or repayment incentive.

Any scheduled loan disbursements during this forbearance period will be suspended. Additionally, the use of forbearance may also impact your ability to get Sallie Mae loans in the future.

By signing below, I agree to the terms set forth in Section IV above and certify that I have a Past Due Amount on my loan(s) due to hardship and request forbearance to bring my loan(s) current before automatic debit begins.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date