

**Student  
Debt  
Solutions**

# Simplifying the Complexity of Student Loan Relief

August 27, 2024



# Student Loans and Home Ownership



- Home ownership for individuals under the age of 35 has ***decreased*** on average by 15% in the last decade
- Individuals with higher amounts of student loan debt are less likely to be homeowners, even for high-income earners
  - Florida has the 8<sup>th</sup> lowest home ownership rate and is the 5<sup>th</sup> highest student loan debt amount per borrower by state
- Student loan debt lowers the chance of homeownership
- Asian, Black and Latino communities have had the biggest declines in home ownership
- 51% of borrowers say student loans hold them back from home ownership

***Student Loans are complex but relief is possible with the right expert assistance***

# Current Challenges Faced by the Borrower



- **Disparities**
  - Impact of student loans on homeownership widen the wealth disparities and primarily have a larger affect on Black communities
- **Financial Strain**
  - 27 million borrowers are expected to have over a \$500 monthly payment when returning to repayment
  - 12 month “grace period” set to end in October 2024
  - Other debt payments have increased by \$1000 a month over the last 3 years
- **Customer Service Delays**
  - Wait times are over 70 minutes on average; high call drop volume
- **Payment Plan Delays**
  - Over 1.25 million applications still pending; most delays are lasting over 30 days
- **Incorrect Billing Statements**
- **Refusal to Pay**
- **Debt Forgiveness Challenges**

***Comprehensive Analysis is needed for borrowers to stay informed and navigate student loan relief options***

# About Student Debt Solutions

*SDS makes student debt relief easy for your clients and for you*

- **Easy for your clients to use**
  - Available on any device
  - Only 15-20 min for a student loan repayment analysis
- **Comprehensive Analysis**
  - Default Resolution, Cancellation and Forgiveness Options, Repayment Plans
  - Tools, documents and instructions to apply for a new plan
- **Support and expert counseling available as needed**
- **Decades of Experience**
  - Conceived by a team of seasoned consumer advocates with roots in non-profit credit counseling
- **Compliant and Current**
  - Implementing Student Loan Law, NCLC rules, and monitoring and adapting as specified by Negotiated Rule Making outcomes



***SDS has helped over 35K student loan borrowers over the past decade***

# What We Do Best

- Default Resolution Strategy
- Cancellation Eligibility Finder
- Loan Consolidation Analysis
- PSLF/TLF Monthly Repayment Integration
- Monthly Repayment Projections and Comparisons
- Plan Recommendations Aligned with Goals
- Plan Details, Forms and Application Guidance

## SDS Average Results for Borrowers

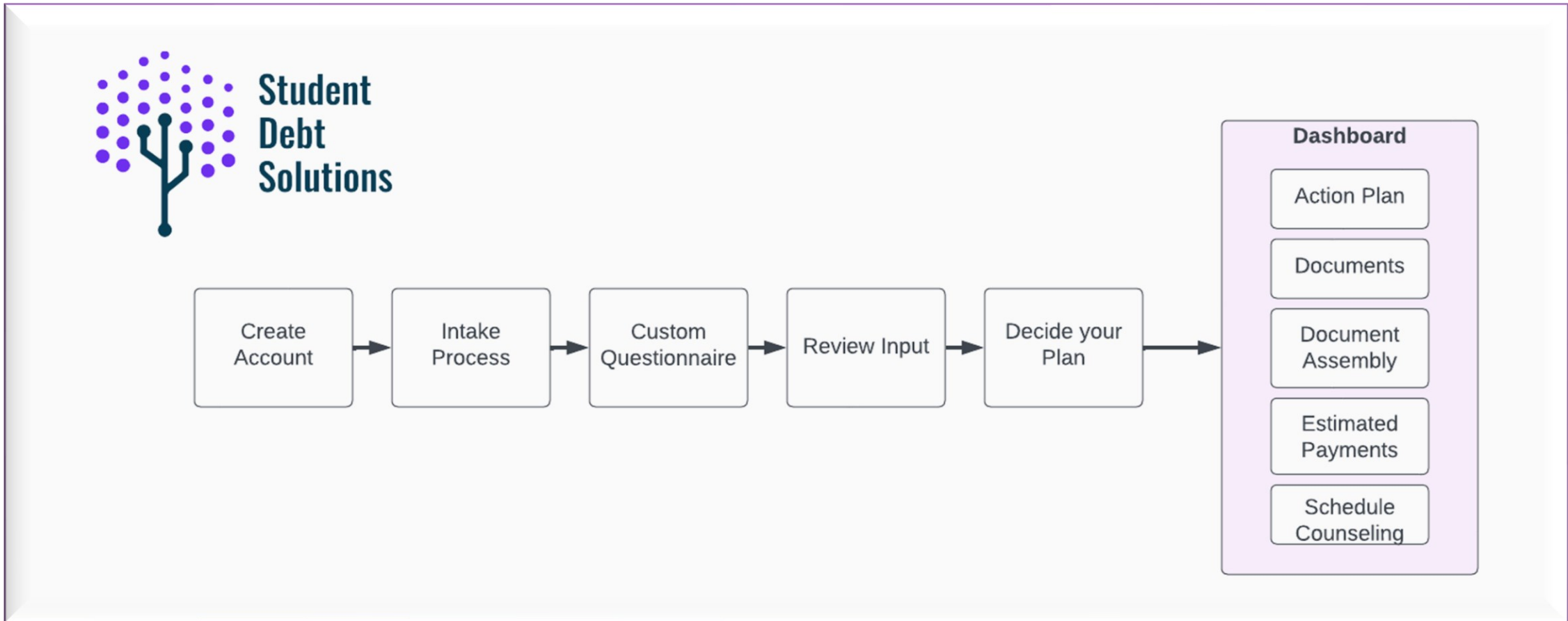
- Average Monthly Savings: \$331
- Average Total Savings: \$42,987
- Forgiveness 1 out 2 borrowers
- Cancellation 1 out 5 borrowers

***For More Information, Visit: [www.myresolvent.com](http://www.myresolvent.com)***

# Student Debt Solutions

Appendix: Application Images

# Simple Workflow





# Comprehensive Options along with Recommended Solution

### Monthly Repayment Options

We have calculated your estimated payments and are displaying monthly repayment solutions that best meet your desired financial goals.

#### Best Balanced Solutions

**Recommended**

<b>Option 1</b> Monthly Payment <b>\$59.61</b> Total Repayment <b>\$4,279.70</b> Total Forgiveness <b>\$109,712.65</b> Term <b>56 mos.</b>	<b>SAVE (Formerly REPAYE) Repayment Plan</b> Includes: <b>Public Service Loan Forgiveness (PSLF) Program</b> Estimated Forgiveness: \$109,712.65 <b>2 Eligible Loans: Direct (Stafford)</b> Repayment Plan Descriptions <a href="#">Select</a>
<b>Option 2</b> Monthly Payment <b>\$370.66</b> Total Repayment <b>\$23,392.59</b> Total Forgiveness <b>\$104,891.40</b> Term <b>56 mos.</b>	<b>Income-Based (IBR) Repayment Plan</b> Includes: <b>Public Service Loan Forgiveness (PSLF) Program</b> Estimated Forgiveness: \$104,891.40 <b>2 Eligible Loans: Direct (Stafford)</b> Repayment Plan Descriptions <a href="#">Select</a>
<b>Option 3</b> Monthly Payment <b>\$59.61</b> Total Repayment <b>\$119,368.26</b> Total Forgiveness <b>296 mos.</b>	<b>SAVE (Formerly REPAYE) Repayment Plan</b> Includes: <b>2 Eligible Loans: Direct (Stafford)</b> Repayment Plan Descriptions <a href="#">Select</a>

[See more options](#)

#### You may also consider:

These are alternative options that did not meet your desired repayment goals. We only display the best option for each.

#### Lowest Monthly Payment

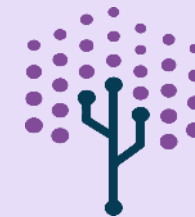
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#### Lowest Total Paid

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# Practical Guidance with Additional Support

## Action Center

### STEP 1 - PREPARE

**Borrower Defense to Repayment**  **Completed** 0 loans \$0.00

**Consolidated SAVE (Formerly REPAYE) Plan**  **Completed** 3 Direct (Stafford) loans \$19,969.00

### STEP 2 - SIGN

[Mark as Completed](#)

**My Documents** [Download All](#)

Borrower Defense to Repayment +

Consolidated SAVE (Formerly REPAYE) Plan +

### STEP 3 - SEND

[Send Documents](#)

To file your documents with your servicer, you will print, sign and mail or fax to your student loan servicer. Here are your current servicers and where to send them:

**For Consolidation Applications:**  
Choose one of the following loan servicers and submit all your completed documents:

<b>Great Lakes</b> Consolidation Department P.O. Box 8956 Madison, WI 537088956	<b>Aidvantage</b> ATTN: ED Loan Consolidation P.O. Box 300005 Greenville, TX 754033005	<b>Nelnet</b> Consolidation Department P.O. Box 82658 Lincoln, NE 685012658
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[View Your Plan](#)

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[Revise Your Plan](#)

[Monitor Progress](#)



# Thank You

Dave Danielson – Melissa Maguire

For more information:

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Email: [Sales@myresolvent.com](mailto:Sales@myresolvent.com)

*SDS Demonstration Video:* [Student Debt Solutions](#)