

Learn How Great Lakes Contacts Students Struggling in Repayment

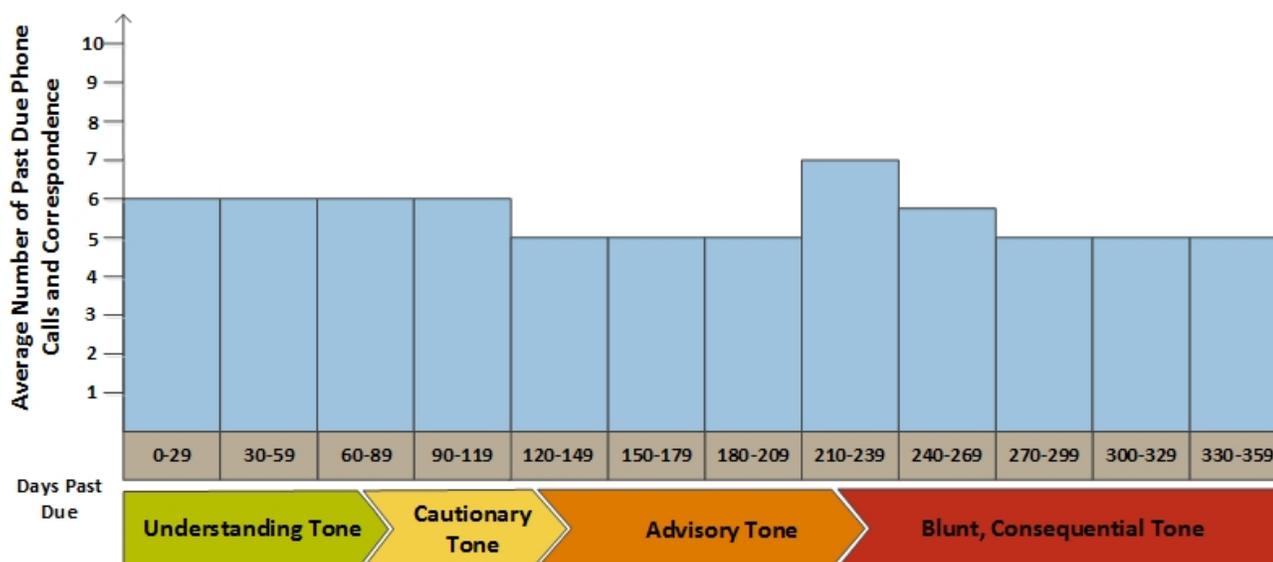


Connecting with students who are struggling in repayment and at risk for default is a key way to help them get back on track to successfully repay their student loans. That's why Great Lakes is committed to proactively reaching out to these students at all stages of delinquency to provide them with the support and guidance they need.

How Often Does Great Lakes Contact Students via Phone Contacts and Correspondence?

This figure shows when Great Lakes communicates with students (via both phone contacts and correspondence) who are past due on their student loans, including the total number of contacts made from the time students are 3 days past due up until they are 359 days past due. It also shows a breakdown of the number of contacts we're required to make and the number of additional contacts we make beyond that.

Note: This figure shows the average number of contacts made. Since no two borrowers are alike, the number of times specific borrowers are contacted may vary.



From 3 days past due up until 359 days past due, Great Lakes:

- Makes 4 due diligence phone efforts and sends 9 pieces of correspondence, as required.
- Makes an average of 43 calls to delinquent borrowers before default and sends 11 additional pieces of correspondence.

Note: Great Lakes also sends 1 piece of correspondence to borrowers having difficulty making payments, prior to them becoming past due, as required.

	<u>Calls</u>	<u>Correspondence</u>	<u>Total</u>
Required Contacts	4	9	13
Additional Contacts	43	11	54
Subtotal	47	20	
Total Number of All Contacts =			67

How Does the Tone of the Communications Change Over Time?

As students get closer to default, the tone of the communications becomes more urgent.

Tone	Description
Understanding	Initial communications have an understanding tone, encouraging students to explore their available repayment options and emphasizing the importance of making on-time payments.
Cautionary	Communications then progress to a cautionary tone, encouraging students to find a solution for their past due payments and emphasizing that Great Lakes can help if they just contact us.
Advisory	Next, communications progress to an advisory tone, touting available repayment options and encouraging students to take action to prevent their loans from defaulting.
Blunt, Consequential	Finally, communications take on a blunt, consequential tone, warning students of the consequences of default and indicating they must call us soon to get help.