



















































## **Emerson Attachment B**

To whom it may concern,

My student loans have been consolidated with American Education Services since 2005. In December of 2013 I received solicitation by mail from a third party company, American Financial Benefits Center , offering me the services to obtain an approval from my lender, AES, for the Department of Education's Income Based Repayment program, or, IBR Program. Because AFBC suggested that they could lower my student loan payments, substantially, for the period of 12 months, and, place my account into forbearance, immediately--from that day, January 8<sup>th</sup>, 2014 forward--I went ahead and signed a contract with them—and contracted with them to process an IBR application on my behalf.

At that time, I inquired of their sales representative multiple times prior to signing a contract with them, as to whether, if I stopped making my normal payments to AES until the application was processed, I would be reported past due to the credit bureaus. She assured me time and time again that I would be placed in forbearance, from that day forward until the application process was finalized, and that I would *not* need to make any further payments to AES until the application was processed. And, further, that no negative reporting would take place to my credit bureaus during that time.

Those statements made by AFBC's sales representative turned out to be patently false. And, although AFBC was, ultimately, able to get my application for Income Based Repayment, approved, I was reported as (60) and (90) days past due during this process to the major credit bureaus. This is especially injurious to my credit-worthiness due the fact that I was pre-qualified for mortgage, prior to these negative reports and will be starting construction under the builders credit line in next month or so. I'm very concerned that these negative marks may prevent me from closing when my home is finished.

I have disputed these negative reports to AES several times and have documented that I was grossly misled by a third party company, who operates on the fringes of the law, but can appear to have an official standing within the student loan, lender/loan servicing community. So far, none of these disputes have been successful.

Because, I was, basically misinformed and misled into believing that my account was in forbearance--by a possibly fraudulent third party--I have begged and pleaded with AES to remove the past due marks in lieu of the circumstances. AES did, in fact, retroactively place me in forbearance, from 11/20/13 through 03/31/14 once the IBR application was approved. I pointed this out to AES and they said that the credit reporting took place prior to them approving the forbearance and, that as such, the reporting was accurate at that time. Prior to these past due reports, I had not been reported past due by AES for well over two or three years. I would have never ignored making payments if I had known in any way that I would jeopardize my credit score.

Last, I made several inquiries to AES during the time my IBR application was being processed, with regard to my past due reports--which I had been made aware of-- and they insured me, that once the IBR application was approved, all the past due reporting would be removed. So far, AES has still been reluctant to remove the marks on my credit. I know that my situation cannot be an isolated incident as

many other customers must have been the victim of the same type of unscrupulous players now infiltrating this market place.

If there is anything you office can do to set this right, I would greatly appreciative.

Regards,

Sean Emerson