



Authorization Form – Loan Consolidation

To be completed by the customer:

I hereby acknowledge receipt of the Loan Consolidation Solution Service Authorization Form and agree to the terms and conditions as noted. I understand that there will be a one-time administrative fee of \$150.00, and a monthly charge of \$100.00 which includes the completion of the initial request, loan consolidation payment processing and over/under payment processing. All other requests are subject to a research fee of \$50.00 per hour. I further authorize Campus Partners to debit our bank account for refund/overpayment transactions.

School Name: _____

School Contact*: _____

Email Address: _____

Authorized Signature: _____

Date: _____ Phone: _____

OPE Code*: _____

Federal Perkins regulations, Section 674.45(e), limit the cost of collection to 30% for first collection efforts and 40% for second and subsequent collection efforts as well as litigation. To ensure that these collection caps are not exceeded, most collection agencies will provide the school with a contingency fee that should be added to Borrower Paid Collection Cost on the borrower’s loan(s). For example, the conversion of the contingency fee for the 30% cap would equal 23.077% and for the 40% cap, the contingency fee would equal 28.570%. Please contact your collection agency(ies) for the appropriate contingency fees.

Agency Name: _____ 1st Placement _____ 2nd Placement _____

Borrower Paid Collection Cost Percentage*: _____

Agency Name: _____ 1st Placement _____ 2nd Placement _____

Borrower Paid Collection Cost Percentage*: _____

Agency Name: _____ 1st Placement _____ 2nd Placement _____

Borrower Paid Collection Cost Percentage*: _____

** See reverse side for additional information. If you have more than three collection agencies, then please attach an additional sheet.*

Be sure to include:

- BPC % to be used when completing LVCs for borrowers assigned to a collection agency.
 - *(The BPC% must now be placed on each loan and will be used to calculate the estimated collection costs on loans currently placed in collection. The estimated collection costs will always be computed using the outstanding loan balance regardless of the amount that may have been placed in collection.)*
 - **Important note:** With the BPC% on the loan, any loan payments received directly from the borrower, or via any source other than the collection agency, will automatically assess a collection fee as part of the application of the payment. If, once reported to the collection agency, the agency fee assessment is different than the amount automatically assessed based on the BPC%, the school will be responsible for initiating any fee adjustments.
- OPEID number (school code)
- Name of the individual that will serve as the School Loan Consolidation Point of Contact