

ECMC

Agreement for electronic claim submission

This Agreement is by and between Educational Credit Management Corporation (“ECMC” or “Guarantor”) and _____ (“Servicer”) to permit electronic filing of claims by Servicer acting on behalf of Lender/Holder.

By submitting an electronic claim to ECMC for reimbursement, Lender/Holder and any Servicer acting as agent for Lender/Holder certifies to the best of its knowledge, that the information in the claim is true and accurate and that the loan(s) included in the claim was (were) made, disbursed (including remittance of origination fees) and serviced in compliance with all federal regulations and appropriate Guarantor rules. Should Guarantor determine that the loan(s) was (were) not serviced in compliance with federal regulations and appropriate Guarantor rules, and such non-compliance results in the Guarantor’s inability to collect from the borrower or in the Guarantor’s ineligibility for Federal reinsurance on the loans(s), Lender Holder agrees to repurchase such loan(s) listed in the claim to the Guarantor, or its successor. For value received, the Lender/Holder hereby assigns all rights, title, and interest in any loans electronically submitted for claim payment to Guarantor.

Servicer as agent for Lender/Holder has documentation retained in its file of all assignments of the loan which will be provided to ECMC upon request and further certifies that, at the time the claim is submitted to ECMC that the loan(s) is (are) legally enforceable by the Lender/Holder. Servicer further represents that it is authorized by all Lender/Holder for which it acts as an agent to submit electronic claims on Lender/Holder’s behalf and that in the event that further action, documents or the repurchase of any claim is required by ECMC that Servicer agrees to be jointly responsible with Lender/Holder for all actions including the repurchase of any claim.

Either ECMC or Servicer may terminate this Agreement for Electronic Claim submission without cause upon sixty (60) days written notice to the other party.

Servicer

By _____

Title _____

Date _____

Educational Credit Management Corporation

By _____

Title _____

Date _____