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GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

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STATE TREASURER

NEW PAYMENT OPTION

- New payment option can stop Treasury Collection actions on defaulted MI-LOAN Program debt.
- “GOOD” credit can be reported every month on your rehabilitated MI-LOAN Program loan.

MI-LOAN Program rehabilitation provides these excellent benefits.

- On-time monthly payments after rehabilitation will send a good “loan current” credit report.
- Receive a new monthly payment schedule, with no past due debt.
- Regain eligibility for interest rate reduction with KwikPay.
- *Military Personnel* - If the default occurred while the borrower or cosigner was on active military duty or within twelve months thereafter, call the MI-LOAN Program office to discuss your options.

Use this self-check to see when you can apply for rehabilitation:

___ **STEP 1:** \$ _____ Date payment is due: _____
Enter the required monthly payment and the date the payment is due.

___ **STEP 2:** Make 9 full payments within a consecutive 10 month period – include payments already made. The full payment amount must be received no later than 15 days after the due date.

___ **STEP 3:** After the 9 payments in Step 2 are made, complete and return the enclosed card or contact the MI-LOAN Program office for a Rehabilitation Application*. The application will provide a new approximate payment amount to repay the loan within 15 years.

(*When returning the completed Rehabilitation Application, a \$25.00 fee will be required.)

Help is available - Contact your MI-LOAN Program lender:

Email: MHESLA@michigan.gov
Telephone: 517-373-3662 or toll-free 1-888-643-7521

More details are available at this Web site: www.milloanprogram.com

This is an attempt to collect a debt. Any information obtained will be used for that purpose.

Michigan Higher Education Student Loan Authority reserves the right to revise or discontinue offering the MI-LOAN Rehabilitation Option at anytime.