

## Outstanding Benefits

1. Rehabilitated loans will be removed from Default status and reported as Current, removing the past due status. Previous credit bureau reports will not be removed, however reporting a previously defaulted loan as current will improve the credit report.
2. The Forbearance option will be reinstated. Borrowers and cosigners regain eligibility for any remaining forbearance time not used prior to default. The maximum forbearance time allowed is 60 months (5 years) per loan.
3. A new Repayment Disclosure and monthly billing statements will be provided to the borrower. On-time monthly payments must continue to be made.
4. KwikPay eligibility is reinstated which when used, will reduce the interest rate by one quarter of one percent (.25%) and helps keep you current by having your monthly payment automatically withdrawn from your checking or savings account. This is a simple payment option to help keep your MI-LOAN Program account current.
5. The MI-LOAN account information is available 24 hours a day by accessing Firstmark Services's FirstTrack at [www.firstmarkservices.com/students.aspx](http://www.firstmarkservices.com/students.aspx). This provides access for submitting on-line payments, address and telephone updates, and an overview of the loan account.

For additional information, please contact the MI-LOAN Program at 517-373-3662 or toll-free 888-643-7521.