



## Cosigner Release Application

*For applications submitted prior to 7/1/2022*

I request to have the cosigner(s) listed on my eligible private education loan(s) released from their obligation. In this application, the words “I,” “me,” and “my” mean the Borrower, and the words “you,” “your,” and “Lender” mean the Bank, its successors and assigns and any other holder of my loan(s) as defined in the Loan Agreement(s) of each loan for which I am requesting a cosigner release. My signature on this application certifies that I understand, acknowledge and agree that:

- ☐ Approval of my request is at your sole discretion.
- ☐ My request will be approved if at the time I submit my request for cosigner release:
  - ☐ I submit a completed and signed Cosigner Release Application (“Application”).
  - ☐ All of the loans for which I am requesting a cosigner release were submitted before 7/1/2022.
  - ☐ I meet the age of majority requirements in my state of residence to enter into a legally binding contract, which is 18 years of age in all states except Alabama (19), Nebraska (19) and Puerto Rico (21).
  - ☐ I am a U.S. citizen or U.S. permanent resident alien at the time my request is submitted. If my citizenship / residence status changed since I applied for the loan(s) in question, I am providing proof of citizenship / permanent residence status.
  - ☐ I have demonstrated satisfactory repayment performance on each loan for which I am requesting a cosigner release by making the first twenty-four (24) regularly scheduled, full principal and interest payments on-time. Payments made during the in-school and grace periods (or “Interim Period” as defined in the Loan Agreement(s)), including any payments made under any interest only or minimum payment repayment plans do not count towards this requirement. Payments must be made within ten (10) days of their scheduled due date to be considered on-time;

**OR**

- ☐ I satisfy each of the following requirements:
  - ☐ I have demonstrated satisfactory repayment performance on each loan for which I am requesting a cosigner release (i) by making the required twelve (12) consecutive full principal and interest payments on-time or (ii) by prepaying an amount equal to the required twelve (12) principal and interest payments. Payments made during the in-school and grace periods (or “Interim Period” as defined in the Loan Agreement(s)), including any payments made

under any interest only or minimum payment repayment plans do not count towards this requirement. On-time payments must be made within ten (10) days of their scheduled due date; and

- All of my loans made or held by you are current and have been current for the past twelve (12) months; and
- None of the loans for which I am requesting a cosigner release have been in any form of hardship forbearance or modified repayment program (including any graduated or progressive repayment program) during the past twelve (12) months; and ○ I provide proof of my minimum verifiable income of at least \$24,000 annually (e.g. – two pay stubs, including one current paystub within the last 60-days, a most recent W-2 or tax return along with a current paystub, or Social Security income/disability award letters); and
- I provide proof (such as a copy of my diploma or certificate of completion and/or my transcript) that I have graduated from the same degree program or a degree program of the same level (e.g. – Bachelors, Masters, Doctoral Degree, etc.) that the loan(s) for which the cosigner release is being requested were used to fund.

- ☐ You may obtain my credit report to determine whether I meet the requirements of a non-cosigned borrower by demonstrating a satisfactory credit history.
- ☐ I am requesting a cosigner release only on loans that are in an open and active status.
- ☐ I understand that I may need to submit additional information for evaluation.
- ☐ I am providing permission for you to share the decision on this application with my cosigner(s).
- ☐ By releasing my cosigner(s), you are not releasing me from my loan obligation(s) and I agree to comply with and fulfill my obligations under the Loan Agreement(s) for which I am requesting a release of my cosigner(s).

Please be aware that these requirements are subject to change.

**Please complete the following information and return all documentation to Launch Servicing, either by logging into your account and uploading the document and sending via secure message or by fax to 605-305-2629.**

Borrower Name: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_  
SSN or Account No: \_\_\_\_\_  
Loan ID Number(s): \_\_\_\_\_  
Address: \_\_\_\_\_

Employer Name: \_\_\_\_\_  
Title/Position: \_\_\_\_\_  
Start Date: \_\_\_\_\_  
Gross Annual Salary: \$ \_\_\_\_\_  
Additional Income\*: \$ \_\_\_\_\_  
Source\*: \_\_\_\_\_

*\*Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.*

Are you a U.S. citizen or U.S. permanent resident? YES \_\_\_\_\_ NO \_\_\_\_\_

*If you were a non-U.S. citizen and non-U.S. permanent resident at the time you applied for the loan(s) you are requesting a cosigner release and have since become a U.S. citizen or U.S. permanent resident, please provide documentation that evidences such status.*

Please indicate whether you have included the following supporting documentation:

A copy of your diploma, certificate or completion or transcript: YES \_\_\_\_\_ NO \_\_\_\_\_  
(Do not send original copies as they will not be returned)

Proof of citizenship or U.S. permanent resident status (if applicable): YES \_\_\_\_\_ NO \_\_\_\_\_

Cosigner Name(s): \_\_\_\_\_

Proof of Income: \_\_\_\_\_

**I have read all pages of this application and understand the requirements to apply for a Cosigner Release. I declare the information provided above is accurate and complete to the best of my knowledge. If you deny this application, I acknowledge that I will be provided with an opportunity to appeal this decision by emailing [servicing@ascentfunding.com](mailto:servicing@ascentfunding.com) and providing supporting documentation as appropriate.**

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date