

ITT Chapter 7 Bankruptcy: Frequently Asked Questions

A. Frequently Asked Questions Regarding ITT Educational Services, Inc. Employee Benefits Plans

1. I am a former employee of ITT ESI or one of its affiliates and I participated in the ESI 401(k) Plan. I understand that there was a “distribution election window” in May that ended in July, but I never received my distribution election packet. (Or I didn’t make my distribution election by July 16, 2018.) What will happen to my benefit?

The answer depends on whether the total value of your 401(k) Plan account balance exceeds \$1,000. If the total value of your 401(k) Plan account balance does not exceed \$1,000, your benefits will be paid directly to you in a lump sum, via a check that will be sent to your home address of record. The amount distributed to you will be reduced by required income tax withholding and a \$25 distribution fee charged by Transamerica for processing the distribution. The checks for these automatic cash-outs are expected to be mailed during the week of August 13, 2018.

If the total value of your 401(k) Plan account balance exceeds \$1,000, you will be given another opportunity to make a distribution election. Because a significant number of participants with balances above \$1,000 did not timely receive election packets (or otherwise were unable to meet the July 16, 2018 deadline for the original distribution election window), the Trustee has decided to make one final distribution election window available to Plan participants whose total account balance exceeds \$1,000. If your Plan account balance exceeds \$1,000 and you did not make a distribution election post-marked by July 16, 2018, you should receive a written notice in mid-August 2018, informing you of this additional opportunity to elect how you wish to receive distribution of your ESI 401(k) Plan benefits, explaining the process for electing your distribution, and enclosing the distribution forms that you will need to use to elect your desired form of distribution from among the available options. We anticipate that the distribution packet will be mailed on or about August 14, 2018 to participants at their home addresses of record. The packet includes detailed instructions about the process you must follow to elect distribution of your benefits. **You have until October 15, 2018 to elect how you wish to receive your benefits.** You may elect any one of the following options:

- You may elect to have your benefits paid in the form of a direct rollover to an individual retirement account (IRA) established by you with the trustee or custodian of your choice or to another employer’s eligible retirement plan that will accept the rollover. This option will allow you to postpone income taxes on your benefits until you elect to receive a distribution from the recipient IRA or plan.
- You may elect to have your benefits paid in a lump sum directly to you, less the mandatory 20% income tax withholding required by IRS rules. You can elect to have the payment to you made via a check mailed to your home address or via direct deposit to your designated bank account.

- You may elect to have your benefits paid in a combination of a lump sum payable directly to you and a direct rollover to the IRA or other eligible retirement plan specified by you. (Mandatory 20% federal income tax withholding will apply to the portion paid directly to you.)

If you do not submit the required election form(s) per the instructions in your distribution packet by October 15, 2018, then your 401(k) Plan benefits will be in a direct rollover to an IRA established in your name with Millennium Trust Company, LLC (Millennium Trust). In that case, Millennium Trust will notify you once your IRA has been established and will tell you what steps you can take to direct the investment of your IRA, to request a distribution from your IRA, or to have the assets of your IRA transferred to the trustee or custodian of another IRA established by you or to another eligible retirement plan willing to accept the assets.

When you receive the distribution packet, you should review it carefully and follow the instructions contained in the notice and enclosed forms. Failure to follow those instructions may result in your benefit being paid automatically in the default form of distribution described above (the automatic rollover IRA with Millennium Trust) instead of another available option you may have preferred.

The notice also tells you who to contact if you have questions about the distribution election process or if you need assistance completing the required forms. **Please continue to monitor this website for updates.**

If you do not receive a distribution packet by August 31, 2018, please contact the Trustee's benefits administrator, Bernadette Fletcher of Katz, Sapper & Miller by telephone at 317-580-2134 or via email at BFletcher@ksmcpa.com.

I never received my notice packet for the first distribution window, so I am not sure whether the plan has my correct address. What should I do?

If you are not sure whether the plan has your correct address, you should call Transamerica Retirement Solutions at **1-800-755-5801** to confirm your correct address. You could also contact the Trustee's benefits administrator Bernadette Fletcher of Katz, Sapper & Miller by telephone at **317-580- 2134** or via email at **BFletcher@ksmcpa.com**. Similarly, if you are in touch with any former co-workers who participated in the 401(k) Plan and indicate to you that they have never received a distribution election packet for their 401(k) Plan benefits, please direct them to contact Bernadette Fletcher by telephone at 317-580- 2134 or via email at BFletcher@ksmcpa.com. She will obtain their updated address information and make sure they receive a distribution packet and the correct forms to make their distribution elections.

Have any plan administration expenses been charged to my plan account?

Yes. Reasonable expenses of administering the plan are paid from the plan's trust and allocated among the accounts of plan participants. These expenses have included, for example, accountants' fees for the required annual independent audit of the plan's financial statements,

legal expenses for obtaining the IRS determination letter and addressing other legal issues relating to plan administration, benefit plan administrator's fees, and the costs for printing and mailing required notices and participant communications. Most of these fees are allocated among participants' accounts in proportion to their respective account balances. Some fees, however, are charged on a per participant basis, and those are charged equally to each participant. (For example, the cost for printing and mailing the distribution election kit was \$2.25 per participant, so \$2.25 was charged to each participant's account for the cost of printing and mailing those kits. A similar printing and mailing cost will be charged to the accounts of participants who are sent election kits in the second distribution window.) Also, Transamerica will charge a \$25 distribution fee, which will be deducted from your distribution.

Plan administration expenses allocated to your plan account for any calendar quarter will be reflected on your account statement for that quarter.

2. Will any 401(k) plan distributions or withdrawals be permitted before the IRS issues a favorable determination letter on the plan's termination?

Yes. Effectively immediately, pending receipt of the IRS determination letter, plan participants will be able to apply for and receive hardship withdrawals if they provide the required documentation to show that they have a **qualifying financial hardship**. Any such withdrawal will be limited to the amount substantiated as required to satisfy the qualifying financial hardship (including any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the hardship withdrawal), as determined under the guidelines adopted by the plan administrator. These guidelines are similar to the hardship withdrawal guidelines in effect under the plan before it terminated, except that former employees are now permitted to receive hardship withdrawals.

A qualifying hardship is any of the following immediate and heavy financial needs (as determined under the terms of the plan and IRS regulations):

- **Uninsured Medical/Dental Expenses.** Expenses for medical/dental care previously incurred by the plan participant, the participant's spouse, any tax dependent of the participant, a non-custodial child of the participant, or a primary beneficiary of the participant, or necessary for any of these persons to obtain medical or dental care (limited to medical/dental expenses that are not covered by insurance).
- **Purchase of Principal Residence (Excluding Mortgage Payments).** Costs directly related to the purchase of a principal residence for the plan participant (not including mortgage payments).
- **College/Post-Secondary Education Expenses.** Payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for the plan participant, or the participant's spouse, children, tax dependents or primary beneficiary.

- **Avoidance of Foreclosure/Eviction.** Payments necessary to prevent the eviction of the plan participant from the participant's principal residence or foreclosure on the mortgage on that residence.
- **Burial/Funeral Expenses.** Payments for burial or funeral expenses for the plan participant's deceased parent, spouse, child, tax dependent, or primary beneficiary.
- **Repair of Property Damage.** Payments necessary for repair of damage to the plan participant's principal residence that would qualify for the casualty loss deduction under Internal Revenue Code Section 165 (without regard to whether they loss exceeds 10% of adjusted gross income). Code Section 165 specifies that the damage must arise from fire, car accident, disaster related demolition, earthquakes, floods, hurricanes, storms, shipwrecks, tornadoes, vandalism, volcanic eruptions, other casualty, or damage from theft.

To be approved to receive a hardship withdrawal, you must **request an application package by calling Transamerica Retirement Solutions at 800-755-5801**. A call center representative can talk with you about the plan's hardship withdrawal guidelines, the process you must follow to apply for a hardship withdrawal, and the types of supporting documentation that you would need to provide to qualify for a withdrawal based on a specific type of hardship. If you wish to apply for a hardship withdrawal after speaking with a call center representative, the representative will send you a hardship withdrawal application package, which includes detailed application instructions (including descriptions of the required supporting documentation for each qualifying financial hardship) and the hardship withdrawal application form, which you must complete and return to Transamerica in accordance with the instructions, along with the required supporting documentation.

If you have any questions about the hardship withdrawal guidelines or process—or you wish to discuss whether or not you have a qualifying hardship, you should call Transamerica at **800-755-5801**. **Calling Transamerica is the only way to obtain the instructions and form you need to apply for and receive a hardship withdrawal.** By requiring all applicants to contact the call center, the plan administrator hopes to ensure that participants' questions about the process can be answered, to the greatest extent possible, at the beginning of the process.

In addition to hardship withdrawals, the plan will also continue to make required minimum distributions (RMDs) while the IRS determination letter process is pending. RMDs are distributions that must be made after a participant has reached age 70½ and terminated employment with ITT ESI and its affiliates (starting by April 1 of the year following the year in which occurs the later of the date the participant reaches age 70½ or the date he or she terminated employment with ITT ESI and its affiliates). RMDs are also required after a participant has died, but special timing rules apply. All RMDs for 2016 were distributed by December 30, 2016. If the IRS determination letter is not received before the end of 2017, then all RMDs for 2017 will be distributed by December 31, 2017. If you think you are due an RMD that has not been paid to you, or if you have questions about whether and when you may receive an RMD, please call Transamerica at **800-755-5801**.

3. I am a former employee who participated in the ESI Pension Plan. When can I receive my pension benefit?

Although participants are generally not eligible to receive their pension benefits before age 55, because the pension plan has terminated, all plan participants now have a limited opportunity to elect to receive their benefits, even if they have not yet reached age 55. This limited opportunity is called a **lump sum window**; it is a limited period during which any participant—including one who is not yet age 55—can elect to receive or start receiving his or her pension plan benefit.

The lump sum window opportunity is available only from May 15, 2018 through June 30, 2018. Election packets for the lump sum window were mailed on May 14, 2018 to the home addresses of record of all participants, death beneficiaries, and alternate payees who have not yet elected to receive or begin receiving their benefits. *If you are a pension plan participant, death beneficiary, or alternate payee who has not yet elected to receive your benefit and you have not received an election packet, please contact the ESI Pension Plan Center by telephone at 877-259-2156 or by email at ESIpensionteam@aon.com.*

During the lump sum window, you can make an election to receive your pension benefit in a lump sum payment, or you can elect to begin receiving your benefit in the form of monthly pension payments, even if you are not yet age 55. Your election packet includes detailed information about your available choices and key considerations in making your payment election decision. If you timely elect a lump sum payment during the lump sum window, your payment will be made in August of 2018. Similarly, if you timely elect to begin receiving monthly pension payments during the lump sum window, your monthly payments will begin in August of 2018. If you do not make a timely election during the lump sum window, then you will be able to elect to receive or begin receiving your benefit in the future, after you have reached age 55. **To be effective, an election made during the lump sum window must be postmarked by June 30, 2018.** Your election packet includes detailed instructions for making your election, as well as contact information in case you have questions.

Because the plan has terminated, after the lump sum window has closed and lump sums have been paid to all participants who timely elect them, the trustee in bankruptcy will arrange for the purchase of an annuity contract from an insurance company. Under the annuity contract, the selected insurance company will be responsible for making the monthly pension payments to all participants who elect, or have previously elected, to receive their pension plan benefits in the form of monthly pension payments. So if you are currently receiving monthly pension payments, you will continue to receive them after the annuity contract has been purchased, but they will be made by the selected insurance company, rather than from the plan's trust.

Also, for those participants who do not make a timely election during the lump sum window, the insurance company will be responsible under for paying benefits to those participants once they have both reached age 55 and elected to receive their benefits. The annuity contract will preserve all benefit payment options that participants had before the plan terminated. That means

that all remaining participants will still have the option to receive a lump sum payment once they are at least age 55, but the payment will be made by the insurance company, rather than from the plan's trust. Similarly, if the present value of a participant's plan benefit exceeds \$5,000, the participant will be able to elect to receive monthly annuity payments in lieu of a lump sum, once the participant has reached age 55. But in that case, the monthly payments will be made by the insurance company, rather than from the plan's trust.

Once the annuity contract has been purchased and the plan's trust has paid the premium due to the insurance company for the annuity contract, the plan's trust will be liquidated. Any assets remaining in the plan's trust will revert to the bankruptcy estate of ITT Educational Services, Inc., after payment of any excise taxes owing to the IRS in connection with the plan termination and reversion.

4. I am a former employee and was covered under one or more of ITT ESI's health plans (medical, dental, or vision) before my employment terminated. Will the ITT ESI health plans pay my claims for medical, dental, or vision expenses incurred before my coverage under the plans ended?

No. Pursuant to the terms of its agreement with ITT ESI, the health plans' claims administrator, Cigna, stopped processing claims on or about September 15, 2016, once all of the funds on deposit to pay plan benefits were exhausted. Because of the bankruptcy, no further funds will be deposited for Cigna to process claims. The health plans were all self-insured by ITT ESI (that is, ITT ESI and its affiliates contributed the funds to pay claims under those plans). Health plan benefits were not covered or guaranteed under any insurance contract. Accordingly, a claim for benefits under one of the health plans is a claim for benefit plan contributions from the bankruptcy estate.

If you (or your health care providers on your behalf) have already filed any claims with Cigna that were not paid by September 15, 2016, Cigna will be instructed to deny those claims. That denial will provide you with an Explanation of Benefits (EOB) form, which will show that the entire amount of your claim has been denied. That EOB can then be used to file a proof of claim in the bankruptcy. Filing a proof of claim for the unpaid expense is necessary for any portion of the expenses to be paid. If a proof of claim is timely filed, the court will determine whether and to what extent the claim will be paid, under the rules of U.S. bankruptcy law.

If you (or your health care providers on your behalf) have not yet filed a claim with Cigna for medical, dental, or vision expenses that you or your covered dependents incurred before your coverage ended, then you (or your health care provider) should not file a claim with Cigna for those expenses. Instead, you should file a proof of claim for those expenses in the bankruptcy. Filing a proof of claim for an incurred expense is necessary for any portion of the expenses to be paid. You may need to work with your health care provider to obtain the documentation necessary to support your proof of claim. If a proof of claim is timely filed, the court will determine whether and to what extent the claim will be paid, under the rules of U.S. bankruptcy law.

B. Frequently Asked Questions Regarding Proofs of Claim

1. What is a proof of claim?

A proof of claim is a signed statement that notifies the bankruptcy court, the debtor, the trustee and other interested parties that a creditor wishes to assert its right to receive a distribution (pay out) from the bankruptcy estate.

2. Should I file a proof of claim?

In an event of a distribution, only those creditors who have filed allowable proofs of claims will be entitled to receive a distribution. Even if your claim is listed on the Schedules, you are still required to file a proof of claim in order to be entitled to a distribution. By filing a proof of claim, you are consenting to the jurisdiction of the bankruptcy court.

3. Where can I get a proof of claim form?

A proof of claim form may be obtained at www.ittchapter7.com or at www.uscourts.gov.

4. How do I file a proof of claim?

Proofs of claim must be sent to the following address:

Rust Consulting/Omni Bankruptcy
Attn: Claims Processing
5955 DeSoto Ave., Suite 100
Woodland Hills, CA 91367

Proofs of claim may also be electronically submitted at ITTclaim@omnimgt.com or at www.ittchapter7.com. Do not file your proof of claim with the bankruptcy clerk's office.

5. What is the deadline for filing a proof of claim?

The deadline for all creditors (except governmental units) to file proofs of claim is **January 30, 2017**. The deadline for governmental units to file proofs of claim is **March 15, 2017**. If you do not file a proof of claim by the applicable deadline, you might not be entitled to receive a distribution.

C. Frequently Asked Questions Regarding Students' Educational Loans

1. I applied for a federal loan to attend ITT Technical Institute. Do I have to keep paying it?

You are still required to continue paying your federal loans, even though ITT has closed its campuses. However, if you believe that ITT committed fraud, misrepresented its services, or otherwise violated state law related to your loans or the educational services you pay for, you may be eligible for a borrower defense to repayment, which could result in your federal loans being discharged. More information on how to apply for a borrower defense to repayment is

below, and information is also available at: <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/borrower-defense>.

In addition to the borrower defense to repayment, you may be eligible for a closed school *discharge*, and there are certain steps you need to take to get a discharge. The closed school discharge gives you 100% discharge of your Direct Loans, Federal Family Education Loan (FFEL) Program loans, or Federal Perkins Loans under either of these circumstances:

- Your school closes while you're enrolled, and you do not complete your program because of the closure. If you were on an approved leave of absence, you are considered to have been enrolled at the school.
- Your school closes within 120 days after you withdraw.

You are not eligible for discharge of your loans if your school closes and any of the following is true:

- You withdraw more than 120 days before the school closes.
- You are completing a comparable educational program at another school
 - through a teach-out agreement with the school,
 - by transferring academic credits or hours earned at the closed school to another school,
 - or by any other comparable means.
- You have completed all the coursework for the program, even if you have not received a diploma or certificate.

According to the Department of Education, you might need your academic records if you plan to attend another school and want to have your coursework at the closed school taken into consideration. So it will be important for you to obtain your academic and financial aid records if your school closes. You are encouraged to contact Parchment (www.parchment.com) or the state licensing agency in the state in which the school was located to ask whether the state made arrangements to keep the records (please note that the trustee is in the process of coordinating with states to provide copies of student records, however the most expedient method of obtaining records might be to contact parchment. Student records might also be useful in substantiating your claim for a loan discharge.

More information about a closed school discharge is available at <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/closed-school>

2. My federal loan is already in default, and the Department of Education has started collections on my loan. Will they keep on seeking collections?

Yes, unless you apply for a borrower defense to repayment, collections on your federal loans will continue. More information on how to apply for a borrower defense to repayment is below, and

information is also available at: <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/borrower-defense>.

You may also be eligible for a closed school discharge of you loan. More information about a closed school discharge is available at <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/closed-school>

3. What is the borrower defense to repayment? How do I know if I'm eligible?

In general, the borrower defense to repayment allows eligible students with outstanding federal Direct Loans to have their loans forgiven, and to be reimbursed for amounts already paid. The Department of Education determines if you are eligible for the borrower defense to repayment by reviewing your application and initiating a fact-finding process. As part of its review of your application, the Department of Education applies the law of the state where your college is located to determine whether the college committed fraud or made misrepresentations regarding your loan or the provision of educational services that were paid for by your loan. After its review, the Department of Education will send you a written decision telling you if you are eligible for the borrower defense to repayment. You are encouraged to contact the Department of Education if you are interested in pursuing a borrower defense to repayment. The Department of Education has established a hotline for borrower defense inquiries. If you have questions about borrower defense, you may call the Department of Education's borrower defense hotline: (855) 279-6207. Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern time.

4. I have heard that there are new federal regulations regarding the borrower defense to repayment. Do those affect my eligibility?

The Department of Education is in the process of creating new regulations regarding the borrower defense to repayment. The final regulations will be published on November 1, 2016, and will have an effective date of July 1, 2017. Some of these regulations only apply to loans that are disbursed after the effective date. However, other new regulations, such as the process for reviewing borrower defense applications, apply to all loans, including those that were disbursed prior to July 1, 2017.

5. How do I apply for loan forgiveness under the borrower defense to repayment?

While you are encouraged to visit the Department of Education's website at <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/borrower-defense>, the trustee's current understanding is that, in order to apply for the borrower defense to repayment, you must submit the following information to the Department of Education:

- Your first, middle, and last name
- Your date of birth
- The last four digits of your Social Security number
- Your home address
- Your telephone number

- Your email address
- A statement that you wish to assert a borrower defense to repayment based on state law
- The name and location of your school
- Your program of study
- The degree, certificate, or other credential that you attained or sought
- Your dates of enrollment
- Documents to confirm your school, program of study, and dates of enrollment (such as transcripts or registration documents)
- Any details about the school's conduct that you believe violated state law, including but not limited to: (i) the state and applicable law or cause of action, (ii) specific acts or failures to act of alleged misconduct by the school, (iii) how the alleged misconduct affected your decision to attend the school and/or take out a loan to pay to attend the school, (iv) the injury you suffered as a result of the school's alleged misconduct, and (v) any other supporting information that you believe would help the Department of Education review your claim.

The trustee intends to meet with the Department of Education to determine whether a protocol can be established to facilitate submissions of former ITT students. Relevant information will be posted here. This website will also provide information about any relevant changes to the Department of Education's regulations on the borrower defense to repayment.

You should send your application and all supporting documents by email to **FSAOperations@ed.gov**, or by mail to the following address:

**U.S. Department of Education
P.O. Box 429060
San Francisco, CA 94142**

You should keep a copy of all correspondence that you send to the Department of Education related to your borrower defense application for your records.

In addition, the Department of Education has established a hotline for borrower defense inquiries. If you have questions about borrower defense, you may call the Department of Education's borrower defense hotline: (855) 279-6207. Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern time.

6. I do not have any documents that would confirm my enrollment at ITT in my possession. How to I obtain them?

The trustee is currently working with a vendor called Parchment (www.parchment.com) to make some student records, including transcripts, available to former students. If you do not have the documentation that you need to submit your borrower defense to repayment application, you should contact Parchment to request those documents.

7. Do I have to keep paying my loan balance after I apply for a borrower defense to repayment?

Once you have submitted a complete borrower defense to repayment claim to the Department of Education using the steps outlined above, you may be able to have your federal loans placed into “forbearance.” This only applies to loans that are owned by the Department of Education and are being served by a federal loan servicer. (If you have defaulted on your loan, you may have your loan placed into forbearance if the Department of Education owns your loan and if you are being serviced by a private collection agency.) All Direct Loans and some Federal Family Education Loan (“FFEL”) program loans are owned by the Department of Education. In order to determine if your loans are owned by the Department of Education, you can log into the National Student Loan Data System (https://www.nslds.ed.gov/nslds/nslds_SA/) and review the servicer information portion for each additional loan. Loans that are eligible for forbearance have “Current ED Servicer” listed under the “Contact Type” column.

8. What happens to my loans if they are placed in forbearance?

If your loan is eligible to be placed in forbearance, then you will do not have to make payments on your loans for up to 12 months. If you have defaulted on your loans and your loans are in collection, then when they are placed in forbearance, all collections will stop for up to 12 months. Although you do not need to make any payments, interest will continue to accrue on your loans while they are in forbearance, and if the Department of Education determines that you are not eligible for a borrower defense to repayment, you will be responsible for paying off that interest.

If you do not want your loans to be placed in forbearance while your application for a borrower defense to repayment is pending, notify your loan servicer. You may also make voluntarily payments on your loans while they are in forbearance, including payments for accrued interest.

9. How will I know if my loans are in forbearance?

Your loan servicer will tell you if your loan has been placed into forbearance (or, for defaulted loans, if collections will stop). *You should continue making payments on your loans until you receive notification from your loan servicer that your loans have been placed in forbearance.*

10. What happens when the Department of Education has made a decision on my application?

If the Department of Education determines that you are entitled to a borrower defense to repayment, then your federal loans related to your claim against your school will be discharged. You will not have to repay those loans, and the Department of Education will provide further instructions about how to be reimbursed for payments that you already made. If you have other federal loans that were placed in forbearance but are not related to your claim against your school, the forbearance will end and you will be responsible for repaying them, including any interest that accrued during the forbearance.

If the Department of Education denies your application, then they will notify you of the denial, the reasons for the denial, the evidence relied upon the denial, and the portion of your loan that remains due. Your loans will then be taken off of forbearance, and you will be responsible for repaying them, including any interest that accrued during the forbearance. In the event your application is denied, you may be able to request that the Department of Education reopen your borrower defense application to consider new evidence. You should contact the Department of Education for further details.

11. I applied for a private loan to pay for some or all of my education at ITT Technical Institute. Can I apply for a borrower defense or closed school discharge to repayment for this loan?

At this time, the borrower defense to repayment and closed school discharge is only eligible for students who entered into federal loans in exchange for the provision of educational services. .

D. Frequently Asked Questions Regarding Student Records

1. I was a student at ITT, and I need a copy of my transcript. How can I obtain it?

The trustee is currently working with a vendor called Parchment (www.parchment.com) to make some student records, including transcripts, available to former students. Students are encouraged to contact Parchment directly to access this information. The trustee is also working with regulators in various states to provide copies of academic records to applicable regulators.

These Frequently Asked Questions (“FAQs”) are provided as a general informational service and should not be construed as, and do not constitute, legal advice. If you have need legal advice or assistance, you are encouraged to seek independent legal advice and counsel. These FAQs will be updated and revised periodically.