

Standing Payment Instructions Options

Overpayment Instructions

Below are options you can choose from for payments made in excess of your past due and/or current due bills, you can apply them to:

- Loans with the highest interest rate and lowest outstanding principal balance
- Loans with the highest interest rate and highest outstanding principal balance
- Unsubsidized or private education loans with the highest interest rate and lowest outstanding principal balance
- Unsubsidized or private education loans with the highest interest rate and highest outstanding principal balance
- Specific loans (you pick a percentage to allocate to your loans)
- Apply any overpayments to outstanding interest on all loans; if any funds remain then apply to the unsubsidized/private education loan with the highest interest rate

Underpayment Instructions

Standing Payment Instructions for underpayments are **not** recommended. The system default allocation of your payments used by AES, the servicer of your ELFI loan, is performed in a manner that targets loans that will be credit reported the soonest. By selecting an underpayment instruction, credit reporting will not be reviewed for payment allocation. Please be mindful of your underpayment selection and how it may affect your student loans.

Below are options you can choose from for payments made that are less than the past due and/or current amount due, you can apply them to:

- Loans that will be charged a late fee the soonest if delinquency were to occur
- Loans with the highest outstanding amount due
- Unsubsidized or private education loans with the highest interest rate and lowest outstanding principal balance
- Unsubsidized or private education loans with the highest interest rate and highest outstanding principal balance
- Loans with the highest interest rate and lowest outstanding principal balance

NOTE: Based on the option you select, the Standing Payment Instructions will look for the criteria with each payment you make to determine the loan that best matches. When you no longer want this selection just go online to update or close.