

PRINCETON UNIVERSITY/STUDENT LOANS
3 NEW SOUTH
PRINCETON, NEW JERSEY 08544
609-258-3069

Re: Direct Debit Payment Option

Dear Borrower:

It is our pleasure to announce that the Student Loan department now offers the option of having your monthly payments deducted directly from your checking or savings account. Your regular monthly amount will be deducted on your due date, which is the first of each month. This may not occur with mailed check payments or electronic check services resulting in additional interest due. Direct Debit is not only a convenient way for you to stay current with loan payments, but also eliminates the cost of mailing check payments.

To be eligible, the funds must be drawn on a U.S. bank and your Student Loan account must be current. Thereafter, continued participation will be contingent upon successful attempts to secure the necessary funds to apply to your account each month. Please be advised that Princeton University will make two attempts for any given month to reinstate entries returned for insufficient or uncollected funds.

If you are interested in this payment method, please complete the authorization form and return it to our office at the address above. Include a voided check or the correct routing and account numbers for saving accounts. Once your request is processed, we will notify you of the date this service will begin on your account. Please continue to remit your monthly installments by check until you receive confirmation from our office of the start date of your Direct Debit payments.

We hope you will take advantage of this convenient payment method. If you have any questions, please contact the Student Loan department at 609/258-3069 or email us at studloan@princeton.edu.

Thank you.

Sincerely,
Princeton University
Student Loan Department