

1 Below is an Order of the Court.
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7 TRISH M. BROWN
8 U.S. Bankruptcy Judge
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10 IN THE UNITED STATES BANKRUPTCY COURT
11 FOR THE DISTRICT OF OREGON

12 Jessica Ann Givens,)
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Debtor.

Case No. 12-34644-elp7

JESSICA ANN GIVENS,)
Plaintiff,)

Adv. Proc. No. 12-03220-elp

v.)

**STIPULATED ORDER
APPROVING SETTLEMENT**

NATIONAL COLLEGIATE TRUST,)
AMERICAN EDUCATION SERVICES; U.S.)
DEPARTMENT OF EDUCATION; SALLIE)
MAE LOAN SERVICING,)
Defendants.)

Plaintiff and Defendant Sallie Mae, Inc. having reached a settlement regarding the student loan indebtedness Plaintiff incurred with Sallie Mae, Inc., a copy of such settlement being attached hereto and incorporated by reference herein, and it appearing that entry of an Order approving such settlement is appropriate; now, therefore,

IT IS HEREBY ORDERED that the settlement between Plaintiff and Defendant Sallie Mae, Inc., designated as Sallie Mae Loan Servicing herein, is approved.

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I certify that I have complied with the requirements of LBR 9021-1(a)(2)(A).

/s/ Jonathan G. Basham
Jonathan G. Basham, OSB# 900381

Presented by:

/s/ Jonathan G. Basham
Jonathan G. Basham, OSB# 900381
Attorney for Plaintiff

It is so stipulated:

/s/ Marilyn R. Podemski
Marilyn R. Podemski, OSB# 793462
Attorney for Defendant Sallie Mae, Inc.

SETTLEMENT

This settlement is entered into by and between Jessica Ann Givens ("Givens") and Sallie Mae, Inc. ("Sallie Mae").

Whereas, Givens filed for relief under the United States Bankruptcy Code, 11 USC § 101 et seq., in the United States Bankruptcy Court for the District of Oregon on June 14, 2012, Case No. 12-34644-elp7, and received a discharge in such proceeding on September 24, 2012; and

Whereas, Givens is obligated to Sallie Mae pursuant to the applicable terms of one (1) Tuition Answer Loan Promissory Note ("Promissory Note"), disbursed on September 17, 2008 ("Student Loan"), under which, as of August 29, 2012, there was a balance due and owing, including principal and interest, in the amount of \$20,357.15 ("Outstanding Balance"), with a variable interest rate and with interest accruing thereafter pursuant to the Promissory Note; and

Whereas, Givens filed an adversary proceeding in the United States Bankruptcy Court for the District of Oregon on August 29, 2012, Case No. 12-03220-elp ("Adversary Proceeding"), alleging that the Student Loan was dischargeable under 11 USC § 523(a)(8); and

Whereas, Sallie Mae, Inc. was designated as Sallie Mae Loan Servicing in the Adversary Proceeding; and

Whereas, the parties desire to settle the Adversary Proceeding;

Now, therefore, in consideration of the covenants and conditions stated herein, the parties agree as follows:

1. The foregoing recitals are incorporated by reference herein.
2. Givens stipulates that the Outstanding Balance is currently due and owing on the Promissory Note and the Student Loan evidenced by the Promissory Note is a non-dischargeable educational loan pursuant to 11 U.S.C. §523(a)(8).
3. For so long as Givens does not default under this Settlement, the balance shall be reduced to \$20,000.00 ("Reduced Balance"), and the variable interest rate shall be reduced to a fixed rate of 3% ("Reduced Interest"), and Givens shall repay the Reduced Balance at the Reduced Interest rate as follows: \$110.92 per month for a period of two-hundred forty (240) consecutive months. The first monthly payment is due to be received by Sallie Mae on or before February 15, 2013, with subsequent payments to be received on the fifteenth (15) day of each month thereafter.
4. All payments pursuant to this Settlement shall note the Givens' ten digit account number, *****0309 (redacted here for privacy reasons) on the payment and shall be mailed to, "Sallie Mae, Inc., Monetary Department, P.O. Box 9533, Wilkes-Barre, PA 18773," or to any other address provided to the Plaintiff by Sallie Mae in writing.
5. The following shall be Events of Default hereunder: (a) Givens shall fail to make

any payment due hereunder within thirty (30) days of the due date, without securing Sallie Mae's agreement to a forbearance of such payment(s); or (b) Givens commences any further legal proceedings against Sallie Mae, its successors or assigns.

6. Upon the occurrence of an Event of Default under this Settlement pursuant to Paragraph 5 of this Settlement, any forgiveness of the principal and interest is revoked and Givens will be liable for the full amount of the Outstanding Balance plus interest pursuant to the applicable terms of the Promissory Note (less any payments made hereunder which, following default, shall be applied first to interest that would have accrued had this Settlement not been in effect, and then to principal).

7. There is no penalty for prepayment under this Settlement, but any prepayment, unless it is payment in full, does not relieve Givens of the obligation to make ongoing monthly payments.

8. In the event Givens, pursuant to applicable Sallie Mae policy and the terms of the Promissory Note, qualifies for, or the parties agree to, any deferment or forbearance of payment obligations, after this Settlement is approved, interest will continue to accrue during the time of any such deferment or forbearance, at the interest rate stated herein, so that the total amount to be repaid, and the monthly payments required, may increase from that stated herein.

9. Should any issues arise, related to billing or repayment of loans subject to this agreement, wherein Givens believes that billing or collection efforts related to loans subject to this agreement are not in accordance with this Settlement, Givens agrees that such issues should be directed to a Supervisor or Manager in Sallie Mae's Bankruptcy Litigation Unit, who may be reached at 1-800-251-4127, or to any other telephone number provided by Sallie Mae in writing, or in response to a specific borrower inquiry. The parties understand that any such communications, if not directed as specified in this Paragraph, may not be addressed in a timely manner, or in a manner specifically in accordance with this Settlement.

10. Except as provided in this Settlement, all other terms of the Promissory Note remain in effect and are hereby incorporated by reference.

11. Any amendment, modification, or waiver of any term or condition of this Settlement must be made in writing and signed by all parties hereto.

12. This Settlement may be executed in counterparts, or by facsimile, each of which shall constitute an original, but all of which together shall constitute one and the same Settlement.

13. Upon execution of this Settlement and approval of this Settlement by the United States Bankruptcy Court in the Adversary Proceeding, Givens and Sallie Mae shall seek dismissal with prejudice of Sallie Mae as a Defendant in the Adversary Proceeding.

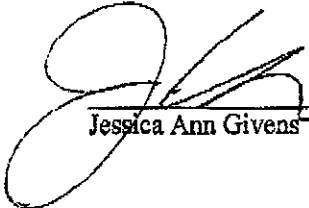
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Page 2. SETTLEMENT


14. The parties stipulate that they are entering into this Settlement freely and voluntarily and without duress after having the opportunity to consult with their respective legal counsel.

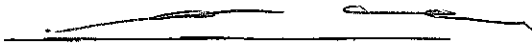
SALLIE MAE, INC.


Jessica Ann Givens
2/4/2013
DATED


By: Marilyn R. Podemski
Its: *Altman*
2/5/13

Approved as to form:


Jonathan G. Basham
Attorney for Jessica Ann Givens


Marilyn R. Podemski
Attorney for Sallie Mae, Inc.

From Article at GetOutOfDebt.org

LIST OF INTERESTED PARTIES

ECF Participants:

Marilyn R. Podemski (mrp@podemski.com)

Sean E. Martin (sean.martin@usdoj.gov)

From Article at GetOutOfDebt.org