

SO ORDERED: March 20, 2017.



James M. Carr
James M. Carr
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF INDIANA
Indianapolis Division

In re:)	
)	Bankr. Case No.: 14-08056-JMC
TERRENCE JEAN PROCTOR,)	
)	Chapter 7
Debtor.)	
_____)	
)	Adv. Proc. No.: 16-50271
TERRENCE JEAN PROCTOR,)	
Plaintiff,)	
)	
v.)	
)	
NAVIENT SOLUTIONS, INC.)	
)	
Defendants.)	
_____)	

JUDGMENT

AND NOW, upon consideration of the Agreed Consent to Judgment in Settlement of Adversary Proceeding between Plaintiff, Terrence Jean Proctor (“Plaintiff”) and Navient Solutions, LLC (“Navient”), on behalf of itself and named Defendant, Navient Solutions, Inc., it is hereby

ORDERED that:

1. Plaintiff is indebted to Navient pursuant to the applicable terms of eleven (11) educational loan Promissory Notes (“Promissory Notes”), executed by Plaintiff to obtain educational loans (“Student Loans”), with approximate balances, as of the date of filing of this adversary proceeding, as follows:

- a. one (1) educational loan disbursed December 28, 2005, with a balance, including principal and interest, totaling \$15,535.72 (“Original Balance”);
- b. one (1) educational loan disbursed April 5, 2006, with a balance, including principal and interest, totaling \$26,404.33;
- c. one (1) educational loan disbursed June 1, 2006, with a balance, including principal and interest, totaling \$5,082.68;
- d. one (1) educational loan disbursed July 7, 2006, with a balance, including principal and interest, totaling \$29,132.45;
- e. one (1) educational loan disbursed September 8, 2006, with a balance, including principal and interest, totaling \$10,398.32;
- f. one (1) educational loan disbursed November 13, 2006, with a balance, including principal and interest, totaling \$15,480.63;
- g. one (1) educational loan disbursed January 12, 2007, with a balance, including principal and interest, totaling \$6,275.29;
- h. one (1) educational loan disbursed March 9, 2007, with a balance, including principal and interest, totaling \$7,554.91;
- i. one (1) educational loan disbursed April 3, 2007, with a balance, including principal and interest, totaling \$3,733.72;
- j. one (1) educational loan disbursed May 10, 2007, with a balance, including principal and interest, totaling \$4,174.75;
- k. one (1) educational loan disbursed July 10, 2007, with a balance, including principal and interest, totaling \$65,015.00;

2. As of the date of the filing of this adversary proceeding, there was a balance due and owing on the educational loans evidenced by the Promissory Notes, including principal and interest, in the aggregate amount of approximately \$188,787.80 (“Outstanding Balance”), with variable interest rates, and with interest accruing thereafter pursuant to the Promissory Notes.

3. The Outstanding Balance is currently due and owing on the Promissory Notes and the Student Loans evidenced by the Promissory Notes are non-dischargeable educational loans, pursuant to 11 U.S.C. §523(a)(8).

4. For so long as Plaintiff does not default under this Agreed Consent to Judgment, the balance on the loan referenced in paragraph 1(a) above, disbursed on December 28, 2005, shall be

reduced to \$15,535.00 ("Reduced Balance"), and the variable interest rate shall be reduced to a fixed rate of 3% ("Reduced Interest"), and the Plaintiff shall repay the Reduced Balance at the Reduced Interest rate as follows: \$107.28 per month for a period of one hundred and eighty (180) consecutive months. The first monthly payment is due to be received by Navient on or before **April 5, 2017**, with subsequent payments to be received on or before the **fifth (5th)** day of each month thereafter.

5. The parties agree to a discharge of Plaintiff's liability on the debts due Navient, arising from the educational loans referenced in paragraphs 1(b) through 1(k) above, disbursed on April 5, 2006, June 1, 2006, July 7, 2006, September 8, 2006, November 13, 2006, January 12, 2007, March 9, 2007, April 3, 2007, May 10, 2007, and July 10, 2007, as included within the general discharge entered in Plaintiff's main bankruptcy case on December 16, 2014.

6. All payments pursuant to this Agreed Consent to Judgment shall note the Plaintiff's ten digit account number, *****6054 (redacted here for privacy reasons), on the payment and shall be mailed to, "**Navient Solutions, LLC., P.O. Box 9000, Wilkes-Barre, PA 18773-9000**" or to any other address provided to the Plaintiff by Navient in writing.

7. The following shall be Events of Default hereunder: (a) the Plaintiff shall fail to make any payment due hereunder within thirty (30) days of the due date without securing Navient's agreement to a forbearance of such payment(s); or (b) the Plaintiff commences any further legal proceedings against Navient, its predecessors, successors or assigns, seeking to discharge educational loan debt.

8. Upon the occurrence of an Event of Default under this Agreed Consent to Judgment, any forgiveness of the principal and interest is revoked, and the Plaintiff will be liable for the full amount of the Original Balance, as referenced in Paragraph 1(a) above, plus interest pursuant to the applicable terms of the Promissory Note for the Plaintiff's Student Loan (less any payments made hereunder which, following default shall be applied first to interest that would have accrued had this Agreed Consent to Judgment not been in effect, and then to principal).

9. There is no penalty for prepayment under this Agreed Consent to Judgment but any prepayment, unless it is payment in full, does not relieve the Plaintiff of the obligation to make ongoing monthly payments.

10. In the event the Plaintiff, pursuant to applicable Navient policy and the terms of the Promissory Notes, qualifies for, or the parties agree to, any deferment or forbearance of payment obligations, after this Agreed Consent to Judgment 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.

11. Should any issues arise, related to billing or repayment of the loans subject to this agreement, wherein the Plaintiff believes that billing or collection efforts related to the loans subject to this agreement are not in accordance with this Agreed Consent to Judgment, the Plaintiff agrees that such issues should be directed to a Supervisor or Manager in Navient's Bankruptcy Litigation Unit, who may be reached at 1-800-251-4127, or to any other telephone number provided by Navient 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 Agreed Consent to Judgment.

12. Except as provided in this Agreed Consent to Judgment, all other terms of the Promissory Notes remain in effect and are hereby incorporated by reference.

It is so **ORDERED**, that the Agreed Consent to Judgment is hereby approved, and it is further

ORDERED, that this adversary proceeding is hereby dismissed, subject to the terms of the Agreed Consent to Judgment.

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