

EXHIBIT A

Consumer Complaints to BBB and CFPB Excerpted in Plaintiffs' Complaint

Below are the full complaints from the Better Business Bureau and Consumer Financial Protection Bureau websites that have been excerpted in Plaintiffs' Complaint. They are copied here in full as they appear online, including Business responses.

Better Business Bureau Complaints about EAC:

7/22/2018

Problems with Product/Service

Complaint

Promised that my student loans through ***** would be forgiven and my payments through *****/Equitable Acceptance would go towards my Federal loans. Contacted both ***** and Department of Education and ***** states that no payments were made from 2017 (when I signed up for the supposed forgiveness program through *****/Equitable Acceptance) and that they do not work with third party companies. Attempted to call/email *****/Equitable Acceptance numerous times without answers and refuse to make payments until I know where the \$560 made to them went. Received an email from ***** wanting me to I was also told by ***** that I could've consolidated my loans for free.

Desired Resolution

I would like to terminate the contract due to the fact that I was told that the payments made would go to ***** Services, not open a credit line of \$1000+ that does not seem to be decreasing at any time. I also like this company to not negatively affect my credit score and my money returned to me.

5/22/2018

Problems with Product/Service

Complaint

Equitable acceptance is suppose to be a student loan forgiveness program out of Minnesota. They talked me into paying \$42 dollars a month which is suppose to be towards my student loans but it hasnt gone towards my student loans. And every month my interest fee is 20 some odd dollars. Fed Loans has been contacting me due to over due payments on my Student Loans for months now. Since I started associating and making payments with equitable Acceptance, my credit score has dropped by over 100 pts and also they are showing up as a credit card on my credit report for \$1414.00! I contacted Better Business Bureau here in Michigan and they told me I need to get Away from Equitable Acceptance, their online ratings from people are at a F rating. Equitable Acceptance Has done nothing but bad for me, for my credit score and for my student

Loans. Its nothing but a BS scam to get peoples information. I wish I would of looked up this company online before getting involved because if I would of known the information that I know now,I would of never gotten involved with equitable acceptance!

Desired Resolution

I want to get away from equitable acceptance, I want out of my contract with them without it effecting my credit score and I'd like my money back. since July of 2017, I thought I was making payments to my student loans and trying to build my credit score up and then I find out that the money I've paid out has not gone towards my student loans and they have done so much damage to much credit score.

5/6/2018

Problems with Product/Service

Complaint

I was called by Equitable Acceptance Corp. a year ago. They were soliciting a student loan forgiveness for me. They informed me that if I paid them \$300 up front and than \$49.00 every month thereafter for 2 years, my loans would be forgiven completely. It seemed legitimate. They went in and changed my password for my FAFSA which i did not give them permission to do so. They also have not made any, not even one payment to NelNet Student Loan. I do not know what to do. I want all my monies returned to me. I have read the complaints on the BBB website and I am literally sick to my stomach. They have all my personal information to do with whatever they want. I am going to go to my bank and let them know that this was completely fraudulent. They have not done a thing with my student loan. Any help would be appreciated. I work in the non-profit sector so I am not exactly rolling in money and this sickens me.

Desired Resolution

I would like all my money returned to me that I have paid them. I would also like a letter from them to me explaining what they did that I can provide to NelNet . I would also like an apology and I do not want them on my credit report either.

4/12/2018

Problems with Product/Service

Complaint

Two years ago, I was misinformed about the terms of my contract, and how it would effect my student loan balance with FedLoan. The sales rep on the phone basically told me anything I wanted to hear so that I could sign up. I was even told to ignore the attempts FedLoan made to contact me, assuming they just wanted money out of me and that Equitable Acceptance was already taking care of my balance. That wasn't the case at all. Once I found out where my money was really going, I told Equitable Acceptance I wanted out of the contract because of this problem, and they told me my credit would receive bad reports. I am stuck paying for a service that was already being offered by FedLoan for free, a service that I am now at risk of having my student loan default. I'd like a refund, but more importantly I'd like my contract with Equitable Acceptance to be voided. P.S. I am currently 20 weeks pregnant and currently unemployed so please help.

Desired Resolution

Refund and/or void contracts.

3/13/2018

Problems with Product/Service

Complaint

I was contacted by a student loan forgiveness agency in February of 2016. This company told me that they had a program that would help navigate the system and get me relief from my student loan debt. This was to be a 39.00 charge per month for approximately 3 years. I was told that I did not have to contact my loan carriers, and they would take care of everything and give me regular updates. I went through the process and 3 months later I was supposed to renew my ibr plan with navient and almost went into default because no one had contacted them and was taking care of anything. Long story short: I attempted several times to contact this business and was never able to get a hold of anyone. (I guess they packed up and went to the next town.) That's when EA comes in. They were sending me emails telling me that \$39.00 was to be taken from my account and be sure to have the money available. I did not have any financial agreement with EA and this was confusing but okay I'll see what happens. Fine. I did this 1 1/2 years, but never received any student loan forgiveness services. Then upon checking my credit I find that there is a loan for about 1300.00 held by this same company. I never agreed to a loan. and it was a mortgage company? That's when I knew that I was being scammed. I am in the process of trying to negotiate payment.

Desired Resolution

I want Equitable Acceptance to take responsibility for their part in this scam. Why should I pay for services I never received? This has occurred over and over with this company and I feel they are complacent in this scam.

2/10/2018

Billing/Collection Issues

Complaint

Equitable Acceptance posed to be working with the U.S. Department of Education to consolidate my student loans so I could be enrolled in the Public Service Loan Forgiveness. The U.S. Department of Education has informed me that they do not work with Equitable Acceptance, and that there is no reason I need to be paying a third party company \$1,300 with credit card high interest (20.99%) to be in the Public Service Loan Forgiveness Program. I was falsely lead to believe that I needed to sign a contract with Equitable Acceptance in order to finalize my consolidation and enrollment for this federal program.

Desired Resolution

To first and foremost be released from my contract with Equitable Acceptance, and to be refunded for months and interest paid to the corporation.

12/4/2017

Billing/Collection Issues

Complaint

I was scammed by Equitable Acceptance last year. They lied like they were a loan forgiveness company but that's far from the truth. They do not do loan forgiveness. If anything they create more debt and messes up your credit in the process. They charge you a ridiculous fee for a promise of loan forgiveness and it's a COMPLETE LIE. My loans have not been forgiven and they keep trying to collect but I refuse to pay any money.

Desired Resolution

My desired outcome would be no longer communicating with Equitable Acceptance/*****
***** after they dissolve phony contracts about "loan forgiveness". If this happens, I won't sue them as I plan on doing!

12/2/2017

Problems with Product/Service

Complaint

Was tricked into getting loan forgiveness through this company. We agreed to pay them 49\$ a month and the board of education was supposed to pay off our loans. Then without consent they took out a credit card under my social security #.

Desired Resolution

I wish to get this scam off my credit report and be reimbursed for any money they have stolen from me.

11/19/2017

Billing/Collection Issues

Complaint

This company called me back in Jun 2017 stating that President Obama had implemented a student loan forgiveness program and this would allow me to pay around \$50 for my current student loan for about 2years and I would be done with it. Sounds like a good deal to me. The guy with whom I was working was called Chris Johnson and took all my documents and stuff they needed. He finally called me saying I was approved for the program took my bank account information for them to withdraw \$49 from my account every month. On 29 October 2017, a certain Equitable Acceptance Loan pulled \$49 out of my account and I guessed it was on behalf of the student forgiveness loan program. Last night, I checked my credit report and it was recorded on my credit that I have a credit card from Equitable Acceptance Loan Corporation with a credit limit \$1,377 and I used \$1,389. So I spent more than my credit limit. This report affected my credit score and dropped it for 56 points.

Desired Resolution

I never had a loan nor a credit card from any of these companies. I would like you guys to please step in for them to remove bad report on my credit record. Thanks in advance. *****

9/9/2017

Advertising/Sales Issues

Complaint

***** reached out to me on July 31, 2017 about the Student Loan Forgiveness program. They informed me that I qualified for student loan forgiveness and all I needed to do is pay 39.50 a month for three years. I was advised that their company would take care of my student loan and that I did not have to pay anyone else. I thought they were a credible company because they advertised that they are affiliated with the Department of Education. Also, I was informed that I was enrolled in a income based repayment plan, which I was referred to enrolled in by my current lender. Mistakenly, I thought ***** was related to my current lender Great Lakes and that was not the case. I cancelled in the 5 day cancellation period but they show no record of the cancellation and they will not forward a cancellation letter to their finance company Equitable Acceptance. ***** misrepresented their selves and did not disclosed that there finance company is Equitable Acceptance. They did not make clear and nowhere in the documents stated anything about Equitable Acceptance. Equitable Acceptance is currently showing a inquiry on my credit report even though my consolidation application is processing along with a cancellation request. ***** is using their finance company Equitable Acceptance to charging for services for preparing the documentation to consolidate a loan rather than help pay the loan off as they advertised. I never agreed to have any business with Equitable Acceptance either.

Desired Resolution

I would like Equitable Acceptance to close my account and remove the inquiry off my credit report.

Better Business Bureau Reviews:

9/9/2017

Crystal

My experience with Equitable Acceptance began in March of 2017 when I saw an ad for a "Forgiveness of Student Loans" program, established by President Obama. At the time I was over \$9,000 in debt with my student loans, so I was ecstatic about the possibility of diminishing or even reducing my student loans. I spoke with an agent named Darren Fleming, who basically told me this company would consolidate my loans based on my annual income. I gave this agent all the information necessary to do so, and he finally informed me that my student loans would be decreased to around \$1,000. The agent never discussed that they were a 3rd Party corporation. I sent my check stubs to the email address the agent provided, and he never once responded to my email. I had to reach out to another agent just to pursue this contract. I did a quick google search and didn't see anything alarming about the company, so no I did not catch that they were sly and misleading until today (September 8th) when I received a curtesy call from Great Lakes, my loan provider. I called this Great Lakes agent, spoke with them and referenced an email I received from Equitable Acceptance giving me a login and a password for my Great Lakes account that actually stated that I had no obligation to pay anything to Great Lakes until 10 months. They had taken it upon themselves to setup an account under my name, claimed two dependents (I'm a single 21 year old with no dependents), and used a false email account to set this up. I verified all of my new information and was told to report Equitable Acceptance, as well as close my bank account & change my FSA password so they couldn't edit anything else under my name. Mind you, I pay Equitable Acceptance on time every month because I was made to believe my loans were being consolidated. Well, tonight I decided to check credit karma for my credit score, and it looks like they've done a wonderful job at screwing me because my account shows that a credit card under the name "Equitable Acceptance" has been maxed out, and it seems that the \$49 payment I have been making toward Equitable every month was actually the minimum amount paid toward this credit card. Needless to say, I am furious and WILL be disputing these charges. Equitable Acceptance is a company that lies and confuses you to make you think you're going to be debt free faster and with no worries! I spoke to a woman months ago when I tried to cancel my account with Equitable and she was the supervisor at Equitable Acceptance. She goes by the name of Christina ***** and talked so fast I couldn't get a word in. She was angry that I was trying to cancel, and told me it's impossible to cancel my account with them because they had already began the consolidation process and used the \$150 deposit to do so. We argued for some time, and she justified Equitable Acceptance's work by saying that going through FSA would hurt me in the long-run because they charge interest and I would be paying for years. I honestly got tired of arguing with this woman because she was doing most of the talking and I literally couldn't get a word in, so I explained to her that Student Aid is calling me and they're asking if I wanted to put my account in forbearance because I can't make payments. This woman told me "If they keep calling you, give them my phone number and tell them to contact me. Give them my email address and I will talk to them." So that is what I did, and come to find out Christina ***** had changed her email address right after that conversation. This place is a scam. It is disgusting how they prey on desperate students during such a difficult time. Please don't be their customer. I imagine I will be dealing with the damage they caused on my

credit report for quite some time, and I honestly cannot say one positive thing about this company.

7/12/2017

Katelyn H.

To whom it may concern; This morning I received a very aggressive call at my place of work. A collections call of course. How do you sleep at night knowing that 90% of the business you do is faulty and you're stealing from a ton of hopeful students who just wanted to find a way out of student loan debt. Your sly sales team bombarded me with paperwork at 19 years old and had me convinced I was making the right choice for my financial future. How do you expect the average young adult to understand anything other than you seem sincere and want to help me out of this debt my education placed me in. I am disappointed in myself for not researching Equitable acceptance further and agreeing to something that was going to hurt me, more than help me. I'm sure you are aware EAC has a D rating with the BBB and you have been flagged for similar complaint to this one. Pat yourself on the back, You sit back and watch the sales rise while people pay you for a year or so then call the department of education to get a summary of what they have left to pay to find out YOUR COMPANY SERVED NO PURPOSE WHATSOEVER. I paid a thousand dollars to Equitable acceptance for absolutely no reason. That money could have been used to feed my family. Believe it or not, in a lower middle class family \$40 a month adds up and could have served a better purpose than in the pockets of an employee at Equitable Acceptance Corporation. I will withdraw everything I just said if you can send me a statement of the service your company actually delivered to me. What did Equitable Acceptance do for me at the rate of \$40 monthly for a year and a half? Other than steal from me under the assumption they were assisting in third party collections. I called Fed Loan and I could have paid them directly without any help from Equitable Acceptance. I am completely aware life is unfair and I will never see resolution to this and my credit score will probably plummet, but I just wanted EAC to know exactly how good you scammed me. Good scam. All in a good days work. Thanks for absolutely nothing but hardship, Katelyn L. ***** Georgia

5/26/2017

Jaclyn M.

I WAS *****. The agent that called me was a fast talker and completely misled me!!! I am so upset I didn't research better before handing this scam company any money. PLEASE RUN AWAY! DO NOT USE THIS COMPANY!! They charged \$1,400 at 21% for something I could have done for free online!!!!

4/4/2017

Lauren

Equitable Acceptance collects money for National Student Loans. This company is connected to the Forgiveness of Student Loans program established by President Obama or so they say. If President Obama knew his bill was essentially abusing the desperation of America's youth, he would not have signed for this. This company is essentially a "broker" for your loans. You call

them in hopes to get a new affordable monthly rate or forgiveness on your loans. Instead they charge you \$1300 on top of what you owe in loans for a "service" to submit forbearance and income verifications for you. All of this you could do yourself or through your loan provider for free. Why am I writing about this company? They mislead and fooled me. I was told bottom line I would owe \$94 per month towards my loan. I was not told that I just signed up for a company to take advantage of my desperate situation and charge me \$1300 plus a \$300 deposit that would not qualify as payment towards my loan. They contracted me to monthly payments of \$49 for 3 years without me knowing. Later I was receiving deductions from my bank account and Fed Loan sent me a notice my loans were past due. Customer service or the "manager " of National Student Loans laughed at me. I called to cancel the service and he refused to help me claiming I asked for this and I came to them for help and now I owe them. I hope this message gets to someone and something changes. It is the most humiliating experience to call a company as a dissatisfied customer, a customer who pays on time, who just wantS to cancel service because of misinformation. I can't afford this. And be laughed at.

Consumer Financial Protection Bureau Complaints:

12/4/2017

Respectable Srs, For some time I have been receiving a number of unwanted emails and calls from agencies offering help with my educational loan. Given that I have been in financial difficulties and it has been impossible for me to finish paying and after hearing so much about them, I decided to return the call to one of the many who contacted me. That 's how I got it contact with XXXX. I was distrustful at first and I was thinking about it but I felt pressured because they said that I needed to act fast before Trump changed the law that Obama had implemented. In the end they made me believe that they had some connection with the Department of Education given the advertisements they use and E-mails I received. They really seemed very legitimate and therefore would be a great opportunity to get my debt forgiven. They use the terminology " relief " and " forgiveness " to attract and deceive by promising help in erasing or forgiving student debt. They started by seeing if I really qualified and after a series of questions I got the surprise that in did I was eligible and that I could benefit by reducing my debt to " XXXX ". The great detail and error of my part was that the only way to pay for this " Service " was through my bank, they told me that there would be {\$50.00} payments for a year to complete the payment and the result would be " XXXX " Debt. To start the process they charged me {\$150.00}. I continued with the idea that they were working on my case. After three months I realized that a debt report appears in my credit to a certain Equitable Acceptance of which I never heard or knew of and who not only damaged my credit but when I called them they were demanding I pay them in full to withdraw the report, that 's how I knew that they had bought my contract that I did not even sign and which they got from student advisors without my signature because at this point I never visited the page where they told me I had to sign. After researching the Internet and calling the Education Dept. I found out that not only my loan was still there and that all they did was fill out some documents to consolidate my loan, so that I wouldnt have to pay temporarily or pay less, but the interests continues accumulating. The saddest thing is that when this process could be done for free, Student Advisors are charging almost {\$2000.00}, which is still an extreme Ripp off of which I have been a victim as many hundreds of others and for which I ask for the support so that Equitable Acceptance stop charges to my bank account immediately and reimburse me back the {\$390.00} because they have scammed me. I hope with my report to help and encourage others to investigate before falling into the hands of unscrupulous companies that take advantage of the despair and vulnerability of people. I am now out of work and it gives me a lot of indignation to have to pay them when they have cheated me vilely by making me believe that they could help me get my debt forgiven. If it had not been for that promise, it would never have fallen into their hands.

A milllion thanks in advance!

10/5/2017

Equitable acceptance advised me that they could get loan forgiveness for me. They they told me

that I qualified for loan forgiveness and that I just had to pay a fee each month to cover their cost for paperwork in and writing off the amount each month I think that fee was around {\$39.00} a month recently spoke with the Department of Ed who informed me that this is a scam company that they do not have the power to do this and that now Im a year behind again. I have to pay the additional interest now Im further behind than Ever. My husband and I needed to do this because I lost my job. After about 3 months I found an Occasional job at much lower Pay. I am XXXX looking at retirement, my husband has retired. our income is very limited and we now owe the additional interest. I am going to be stopping work and wont have money to pay this back because I still owe XXXX this company has just devastated me even further.

9/13/2017

XXXX XXXX XXXX XXXX XXXX called me about student loan forgiveness. They told me all I have to pay is a one time fee of {\$1300.00} and they will wipe away my student loan. They said my payment will be {\$0.00} for 242 days after that they will be wipe out all my student loan debt. They emailed me papers and I signed I had no ideal they opted me into a loan with a company called equitable acceptance. Also pretended to be me for an income driven plan that I could have done for free. So i have been paying them for a year now with an interest rate of 20 %. They did not tell me this verbally. I have no idea why I 'm paying this company from. I was scammed.

8/24/2017

XXXX XXXX XXXX reached out to me on XXXX XXXX, 2017 about the Student Loan Forgiveness program. They informed me that I qualified for student loan forgiveness and all I needed to do is pay XXXX a month for three years. I was advised that their company would take care of my student loan and that I did not have to pay anyone else. I thought they were a credible company because they claim to have affiliations with the Department of Education. Also, I was informed that I was enrolled in a income based repayment plan, which I was referred to enrolled in that program by my current lender, XXXX XXXX. Mistakenly, I thought XXXX XXXX XXXX was related to my current lender XXXX XXXX and that 's is not the case. XXXX XXXX XXXX misrepresented their selves and did not disclosed that their finance company is Equitable Acceptance. Equitable Acceptance is currently showing a inquiry on my credit report even though my consolidation application is processing along with a cancellation request. XXXX XXXX XXXX is using their finance company Equitable Acceptance to charging for services for preparing the documentation to consolidate a loan rather than help pay the loan off as they advertised.

6/16/2017

Equitable acceptance told me that they were part of XXXX student loan forgiveness and that my loan was going to be forgiven. They charged me {\$40.00} a month to keep an eye on my account they took this out automatically every month when I checked my account a full loan was there and nothing I was paying was going towards paying it off. I was lied to entirely. I cancelled the automatic payments and received harassing phone calls multiple times a day for weeks.

Whenever I tried to call and cancel my services with them they never answered or returned my messages.

5/8/2017

I was contacted by XXXX XXXX XXXX / XXXX XXXX XXXX multiple times with promises of lowering my federal student loan payment, entering a federal loan forgiveness program, & relieving me of additional debt stress. On XXXX / XXXX / 16 , the representative I spoke with, XXXX XXXX , advised there would be a flat fee of {\$1300.00} payable in 48 months in monthly installments. If you were to review the calls, you can verify this is the exact information given to me, & I was advised to accept this agreement per our discussion in my email while on the phone with their agent. I later found out that my payment is actually higher and not set up as a flat fee payment, but actually as a revolving credit line with severely high interest serviced by Equitable Acceptance Corp. This was not how the product or payment structure was disclosed to me by their agent when discussing the enrollment documents over the phone. I was deceptively sold a credit card product and the sales representative took advantage of his position and abusively advised I accept this discussed payment agreement while over the phone through my email. The sales practice of falsely promising a flat fee, plus 20 % + interest, will cost me significantly more than what was promised, and has already caused my credit score to drop by XXXX points by creating more available credit to debt ratio under my credit card accounts with reporting bureaus. Plus, the amount of money I am now paying in interest is not saving me money on reducing my monthly student loan payments, again as promised by XXXX . I was not sold a credit card and I would not have opened a credit card with Equitable Acceptance if properly advised. Additionally, although XXXX XXXX XXXX XXXX XXXX is a document processing company they failed to process their own documentation to set up my automatic withdrawals with Equitable Acceptance like I approved over the phone on XXXX / XXXX / 16 . I verbally & electronically authorized monthly auto withdrawals with their payment servicer, Equitable Acceptance, while on the phone with the XXXX XXXX XXXX agent on XXXX / XXXX / 16 . This caused one of my first payments to not be paid on time as agreed and further creating a late payment to show on my report. I have previously attempted to resolve with Equitable Acceptance but their written response was unprofessional, accusatory, & based on assumptions without investigating the sales tactics they stand behind & service. Because XXXX XXXX XXXX deceptively sold me the wrong product, with interest, on false promises, and failed to set payments up properly further causing financial harm to my creditworthiness, they need to waive their fee and close this revolving credit account. I never would have agreed to such a product if their sales tactics were responsible and honest.

1/24/2017

About a month ago (XX/XX/XXXX) I was contacted by an agency that described themselves as a XXXX They explained that there are XXXX types of loaners ; " federal loan servicers " and " servicers of federal loans. " They claimed themselves as a " federal loan servicer " while other companies were " servicers of federal loans. " Essentially, that they were mandated and authorized by the federal government and in the public realm while the " servicers of federal loans " were in the private realm and made money off of my loans.

They said that due to legislation that had been on-going since XX/XX/XXXX under the Obama

administration that now (in XX/XX/XXXX) a new law had been passed allowing debt forgiveness after XXXX years of payments. I asked how that was possible and they said it was something the federal government would eat to ensure all students could go to college without worrying about looming debt their entire life. Understanding that tens of thousands of dollars of debt was a lesser concern in the realm of national debt, I began to trust these people.

They persisted and explained all of the benefits of switching to a " federal loan servicer " rather than a " servicer of federal loans. " For example, that I would n't have to make a payment for the first XXXX months dependent on eligibility. Each year, they would be required to update my living and working information and I could potentially never have to pay back a dime to my student loans. It sounded too good to be true, but I also understand that the amount of money I make annually is n't much - so it seemed to make sense as well.

I agreed to begin the consolidation of my loan into their company (which I understood as a " federal loan servicer " while the company I was currently with as a " servicer of federal loans " .) I asked again the terms and were again told that for the first year or more, dependent on income, I would have no payments to make. It would allow a little more financial freedom, in my mind, and allow me to get on my feet and work toward a job making better money. I provided them the information they needed to consolidate and continued with the service.

The holidays came and went and XX/XX/XXXX was upon me. I was again contacted by the XXXX. Now, they were explaining that I had a {\$42.00} charge (through direct deposit) that I had to pay for the consolidation fee.

Confused, I began to log in to the website that I believed had consolidated my loan and therefore would be where I 'd make the payment (<https://myfedloan.org>). I encountered trouble answering the security questions and was locked out of my account. I waited the duration of the lockout and then attempted again, only to find that I could n't get into my account.

I called XXXX. Through talking to the representative, I found that I owed them nothing for a year (the promise that the XXXX elucidated). Confused, I prompted that I had a charge for {\$42.00} on my bank account from a " federal loan servicer " .

Quickly, it became clear : the company (which I have now discovered is " XXXX " [<https://www.equitableacceptance.com/>]) had told me a half-truth. When they said I would n't have to pay anything, they meant on my loan, but I would have to pay them a fee of {\$42.00} a month to consolidate and transfer my loan to a new company.

They never tell you about the fee of {\$42.00}. They never tell you that they 're a third party company that is offering their services of consolidation to a new federal loan servicer. They pose as the federal loan servicer. They set up a direct deposit on the {\$42.00} which is what I am now complaining about. They pose the direct deposit as something they need for the future (after a year of no payments), but they use the information to file your application on a federal loan site and for themselves to collect.

1/19/2017

I used Equitable Acceptance Corporation to consolidate my federal student loans and apply for income-driven repayment. The company misled me into making monthly payments directly to them, saying the payments were going towards my student loans. Additionally, this " loan " from

Equitable Acceptance Corp. is being listed on my credit reports as a Credit Card. There services are false, misleading and a scam.

Responses from EAC to BBB Reviews:

11/22/2017

M. B.

Review

I have been with this fraudulent company since 2015. I have never missed a payment for the so-called document fees. This company should be shut down. What they do is just under the radar of legal in my opinion. So, for anyone seeking student loan debt relief, your lender has options of income based repayment. You do not need these clowns. If they want to take it up with me, I dare them.

Comments

Comment from the Business

Mr. *****'s "review" and opinions are unfounded, defamatory and contrary to the contracts he himself signed. As an initial matter, Mr. ***** did NOT hire Equitable Acceptance Corporation ("EAC") to help him enroll in the "income based repayment" plan to which he refers. That was a different company unrelated to EAC. EAC's only involvement in this matter is that it, AFTER being asked in writing to do so by Mr. *****, paid the other company for Mr. *****. Mr. ***** has thus been repaying EAC for paying off the other company.

Furthermore, the contract Mr. ***** signed with the other company that did help him enroll in the referenced "income based repayment" program states clearly that he could, if he so chose, attempt the enrollment on his own. Mr. ***** chose NOT to attempt the enrollment on his own. Instead he hired and agreed to pay another company for that help. To the extent Mr. ***** is suggesting that such enrollment is something easily handled on one's own, the National Consumer Law Center disagrees. According to the National Consumer Law Center, the Department of Education student loan debt relief process is "unnecessarily complex and borrowers too often confront an impenetrable bureaucracy that prevents them from accessing their rights." Searching for Relief: Desperate Borrowers and the Growing Student Loan "Debt Relief" Industry, June 2013. And to the extent Mr. ***** is suggesting that federal student loan debtors can obtain the same assistance for free from their federal loan servicer, that too is inaccurate. If his loan servicer is so willing and able to provide the enrollment assistance, then why didn't it do so, or even make the option known to him over the past few years? The answer lies in the fact that federal loan servicers lose money if they do so; they are thus not as willing and helpful as Mr. ***** seems to suggest. – **by Business on 11/27/2017**

5/26/2017

Jaelyn M.

Review

I WAS *****. The agent that called me was a fast talker and completely misled me!!! I am so upset I didn't research better before handing this scam company any money. PLEASE RUN AWAY! DO NOT USE THIS COMPANY!! They charged \$1,400 at 21% for something I could have done for free online!!!!

Comments

Comment from the Business

We purchased a contract from Student Loan Care, LLC (dealer) for the customer to finance the documentation preparation fee the dealer charged to work with the Department of Education to consolidate or refinance student loans. The customer and dealer entered into a written agreement, which Equitable was not involved and clearly states the dealer was offering to help navigate the student loan relief bureaucracy. Equitable did not contact the customer about this process, that was done by the dealer. The customer needs to read the documents she signed to better understand the transaction she signed up for. We look forward to having the customer fulfilling her obligation to us. – **by Business on 5/26/2017**

Response from Integra to BBB Complaint:

11/29/2016

Problems with Product/Service

Complaint

When was contacted about refi my student loans I was told my credit was only being checked to get a lower interest rate this was late September 2016. I received an alert from my credit monitor, that I applied for a credit card from Equitable Acceptance Corp which collects a fee for Integra student services. I called Integra student service and equitable corp they just kept pointing the finger at each other. I would have never agreed to this because I'm trying to buy a home.

Integra Student Services Response

The client, in essence is correct here, in the fact that she has incurred the services of 2 different companies, and those different companies are relating to her, the services performed by each.

Integra Student Services offer's processing services to people that call our company and desire our services. We also offer 3rd party financing, for client's who are not in a position to pay the fee, for our services upfront. We notify all of our "financing" clients that, that a credit check will be performed, just as if the client were approaching a bank to finance an Home Loan, or an auto. This Credit Check is performed by Equitable Acceptance Service Corp.

This client agreed to the terms and conditions of our services. Signed a contract with us, as well as E.A.S. Once the client agreed to the terms of the Financing, our company performed the services requested-in full.

Integra Student Services has fulfilled our contractual obligation to the client, in it's entirety. The Client has recieved (or is recieving) the benefit of our services currently.

We are happy to Provide to the Bureau: Copies of ALL contracts involved, signed and dated. A copy of the clients Recorded Compliance call, where The Client is verbally agreeing to all of the terms and conditions involved with the Finance Option that the Client agreed to, upfront. Our Refund Policy and any additional information that they may request.

Integra Student Services has no ability whatsoever to "remove" a credit check. Because I.S.S. has no contract with the credit bureaus, and does not directly deal with those Credit Bureaus, we have no ability to satisfy this clients request in that regard. In regards to the "Refund Request" that the client has made. Because this client chose to incur a Finance Contract for our services, we have no ability to refund this client's loan. Again, this client has chosen to borrow, from a third party, the fee's required to have our comapny provide our services, to this client. We have no ability to require a refund be made, by an 3rd party organization. We are happy to look at any realistic solution, in order to help this client feel better about our Company, and the agreement that they entered into: Such as, an extension of service's. But we cannot force or require, a 3rd party organization to terminate a contract between itself and this client.