



APPLICATION TO RELEASE CO-SIGNER FOR PENFED STUDENT LOAN REFINANCE

1. MEMBER INFORMATION

Name: _____

Address: _____

Employer's Name: _____

Gross Annual Salary*: \$ _____

Monthly Housing payment: \$ _____

Phone Number: _____

* Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

2. CO-SIGNER'S INFORMATION

Name: _____

Address: _____

3. AGREEMENTS

I request to have the co-signer listed on my student loan refinance released from obligation. I understand that:

- Approval of my request is at the sole discretion of PenFed Credit Union.
- You will obtain a consumer credit report to determine whether I meet requirements.
- I am providing proof of my monthly income in the form of my most recent paystub, W-2, IRS-1099, retirement/social security award letter, or most recent tax return (if self-employed).
- I may need to submit additional information if requested.
- My request for co-signer release will only be considered if I have demonstrated satisfactory repayment by completing 12 on-time consecutive monthly payments.
- My account must be current at the time that the request is processed.
- I must be a US citizen or permanent resident at the time my request is processed.
- By releasing my co-signer, PenFed Credit Union is not releasing me from my loan obligation.

I declare that the information provided is true and complete. I understand and agree that you may obtain a consumer credit report in connection with this request.

x

Member's Signature

Date