

## CONTRACT FOR ADDITIONAL STUDENT LOAN ASSISTANCE

Print Name:

Social Security #:

FSA PIN:

### **Scope of Contract**

This contract is between \_\_\_\_\_ (Hereinafter referred to as "CLIENT") and The Law Offices of John T. Orcutt, P.C. ("us" or "we").

CLIENT has retained the Law Offices of John T. Orcutt, P.C. to assist with CLIENT'S student loan situation in conjunction with CLIENT'S **Chapter 13 plan/Chapter 7 case**. Specifically, the Law Offices of John T. Orcutt, P.C. will:

1. Review all documents and history of loans and then give CLIENT a written report containing an analysis of your situation with available options;
2. Conduct a phone call after CLIENT has reviewed the analysis to discuss the options and determine which option CLIENT chooses; and
3. Implement the option of CLIENT'S choice based upon this discussion, including seeking allowance of that option and payment of our fees **through CLIENT'S Chapter 13 plan/in conjunction with CLIENT'S Chapter 7 case**.

CLIENT agrees to provide the following documents:

1. A signed and notarized Federal Student Aid Pin Number Authorization.
2. A signed and notarized Limited Student Loan Power of Attorney.
3. CLIENT'S complete Federal Student Loan history report, which can be obtained from [www.NSLDS.ed.gov](http://www.NSLDS.ed.gov)
4. Any documents, promissory notes, collection letters and phone call logs of any communications CLIENT has had with any Student Loan Debt collectors.
5. An itemized list, along with statements, for each and every private student loan CLIENT owes.
6. Any and all other documents CLIENT has related to CLIENT'S student loans. If a checklist was provided, CLIENT will provide all requested information.

CLIENT agrees that the Law Offices of John T. Orcutt, P.C. is not responsible for representing or advising CLIENT in other matters that are not included in the scope of this contract.

### **Fee**

**Income Driven Repayment Plan: [Chapter 13]** The fee for this assistance is \$2,000. This is a flat fee, consisting of \$1,200.00 for the initial analysis, advice and implementation of the student

loan option and \$200.00 for each of the following re-certification during four (4) years following the filing of CLIENT'S Chapter 13 plan. CLIENT acknowledges and agrees that such services will not be provided until after the filing of CLIENT'S bankruptcy. If CLIENT chooses not to exercise any of the student loan options available or if none are authorized by the bankruptcy court, CLIENT will not owe anything for these services. The amount of this fee also includes consideration for agreeing to be paid through CLIENT'S Chapter 13 plan over a period of time, acknowledging that by providing services in advance of payment and the Law Offices of John T. Orcutt, P.C. bears the risk of delayed payment or nonpayment. After completion of CLIENT'S Chapter 13 plan, CLIENT may retain the Law Offices of John T. Orcutt, P.C. to continue to assist with further re-certification, at which time a new contact will be entered into. **[Chapter 7]** The fee for this assistance is \$2,000. This is a flat fee, consisting of the initial analysis, advice and implementation of the student loan option. CLIENT acknowledges and agrees that such services will not be provided until after the discharge of CLIENT'S bankruptcy and payment of all fees. If CLIENT chooses not to exercise any of the student loan options available, CLIENT will not owe anything for these services. After the initial implementation of CLIENT'S student loan option, CLIENT may retain the Law Offices of John T. Orcutt, P.C. to continue to assist with further re-certification, at which time a new contact will be entered into.

**Total Permanent Disability or Other Administrative Discharge:** **[Chapter 13]** The fee for this assistance is \$2,000. This is a flat fee, consisting of the initial analysis, advice and implementation of the student loan option and re-certification during three (3) years following the filing of CLIENT'S Chapter 13 plan. CLIENT acknowledges and agrees that such services will not be provided until after the filing of CLIENT'S bankruptcy. If CLIENT chooses not to exercise any of the student loan options available or if none are authorized by the bankruptcy court, CLIENT will not owe anything for these services. The amount of this fee also includes consideration for agreeing to be paid through CLIENT'S Chapter 13 plan over a period of time, acknowledging that by providing services in advance of payment and the Law Offices of John T. Orcutt, P.C. bears the risk of delayed payment or nonpayment. After completion of CLIENT'S Chapter 13 plan, CLIENT may retain the Law Offices of John T. Orcutt, P.C., if necessary, to continue to assist with further re-certification, at which time a new contact will be entered into. If we fail to obtain either an administrative total permanent disability discharge or enrollment in an income driven repayment plan, you will not owe anything for this service. **[Chapter 7]** The fee for this assistance is \$2,000. This is a flat fee, consisting of the initial analysis, advice and implementation of the student loan option. CLIENT acknowledges and agrees that such services will not be provided until after the discharge of CLIENT'S bankruptcy and payment of all fees. CLIENT acknowledges that this fee does not include commencement of an adversary proceeding in bankruptcy to seek discharge of student loans. If CLIENT chooses not to exercise any of the student loan options available, CLIENT will not owe anything for these services. After the initial implementation of CLIENT'S student loan option, CLIENT may retain the Law Offices of John T. Orcutt, P.C. to continue to assist with further re-certification, at which time a new contact will be entered into.

## **Cooperation**

CLIENT agrees to cooperate with the Law Offices of John T. Orcutt, P.C. so that the Law Offices of John T. Orcutt, P.C. may carry out the scope of this Contract. CLIENT will be responsible for the following:

1. CLIENT must stay in touch with the Law Offices of John T. Orcutt, P.C.. If CLIENT moves or changes telephone number or e-mail address, CLIENT will provide the new information as soon as possible. Failure by the CLIENT to keep the Law Offices of John T. Orcutt, P.C. informed in writing of current address, phone numbers and email at all times will relieve the Law Offices of John T. Orcutt, P.C. of any responsibility caused by such failure, and at the option of the Law Offices of John T. Orcutt, P.C. give the Law Offices of John T. Orcutt, P.C. the right to withdraw from representing CLIENT regarding these student loan options.
2. CLIENT must provide the Law Offices of John T. Orcutt, P.C. with any and all information necessary to adequately review CLIENT'S student loan situation, this includes contacting us in a timely manner for each annual re-certification of CLIENT'S student loan options.
3. CLIENT must always tell the complete truth in discussing student loans.

## **Confidences**

The Law Offices of John T. Orcutt, P.C. agrees to keep CLIENT'S information confidential, except to the extent disclosure of changes in income or student loan payments are required by the Department of Education or the bankruptcy court. CLIENT agrees, however, that the Law Offices of John T. Orcutt, P.C. may release limited information, otherwise privileged or confidential, if the Law Offices of John T. Orcutt, P.C. believes that the release of the information will benefit CLIENT.

## **Cancellation**

In the event of cancellation of this contract by CLIENT or denial by the bankruptcy court of the above fees, the Law Offices of John T. Orcutt, P.C. will be relieved any responsibility for further assistance regarding CLIENT'S student loan options.

The Law Offices of John T. Orcutt, P.C. will retain CLIENT'S file for five (5) years from the date of this retainer agreement at which point it will be destroyed. The Law Offices of John T. Orcutt, P.C. reserves the right to store records electronically. If CLIENT needs a copy of any part of the file in the future there is a \$75 charge.

### Disclaimers

<u>Initial</u>	
	You understand that we are providing a unique service. You understand that the Law Offices of John T. Orcutt, P.C. cannot guarantee that any student loan creditor will offer, agree to or accept a plan that is affordable or desirable by the CLIENT, that any estimated student loan repayment plans prepared by the Law Offices of John T. Orcutt, P.C. are not guaranteed and may be completely erroneous or denied by the creditor, and that the bankruptcy court may disallow the proposed treatment of the student loans.
	CLIENT acknowledges that any student loan option obtained may require a payment of additional amounts to other allowed unsecured claims in a Chapter 13 case, with such amounts to be determined by the bankruptcy court.
	CLIENT understands that CLIENT can educate himself or herself without hiring an attorney and, subject to the requirements of the bankruptcy court, develop CLIENT'S own strategy for managing student loan debt, including nonpayment of student loans during the course of your Chapter 13 plan, and avoid paying the Law Offices of John T. Orcutt, P.C. any fees.
	In the unlikely event of any dispute between CLIENT and the Law Offices of John T. Orcutt, P.C., the matter shall be submitted to binding arbitration, to the extent permitted by law, with fee disputes to the North Carolina Bar and other disputes to a panel of three independent arbitrators.

CLIENT'S signature below and initials above are an acknowledgment that CLIENT acknowledges all of the terms of this contract. If any part of this agreement is found invalid or unenforceable, the balance of the agreement shall be enforceable.

This is not a contract for credit repair or debt negotiation.

If CLIENT has any questions or concerns about this contract or your expectations of our services, please call Edward C. Boltz at 919-286-1695 to discuss before signing below.

Print Name:

Signature:

Date:

Social Security #: