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March 21, 2019

RE: Art Institute Online Closure

Dear Former Art Institute Online Student:

This letter is to inform you that you may be eligible to have your federal student loans used to attend Art Institute Online cancelled and any amounts already paid on those loans reimbursed. As you may be aware, on March 8, 2019, Art Institute Online announced closure, effective immediately. Federal regulations provide that students who are actively enrolled in a school that closes, or who withdrew up to 120 days before the school closed, and were not able to complete their program of study can apply for a discharge of their federal student loans used to attend the closed school (a "Closed School Discharge"). For more information on the process for applying for a Closed School Discharge, please go to the Department of Education's closure website: https://StudentAid.gov/closures.

Importantly, when considering your options, you should know that completing a comparable program of study through another school could disqualify you from receiving a Closed School Discharge. For example, if you decide to complete a program at another school and transfer credits earned at Art Institute Online, you will not be eligible for a Closed School Discharge of your Art Institute Online federal loans. For some people, having their loans discharged will be preferable to continuing their programs of study and being obligated to repay the student loan debt accrued at their school. You should carefully consider your options and personal finances before continuing your studies or applying for a Closed School Discharge.

To receive a Closed School Discharge, you must submit an application to your loan servicer. You can obtain a copy of the application form from your servicer or download one at https://studentaid.ed.gov/sa/sites/default/files/closed-school-loan-discharge-form.pdf. You can determine your current loan servicer and check how much you currently owe in federal debt at https://nslds.ed.gov/nslds/nslds_SA/. Should you decide to apply for a Closed School Discharge of your federal loans, you should contact your loan servicer with any questions related to the application and Closed School Discharge process. In addition, you may contact the Connecticut Department of Banking at 1-860-240-8170 with any student loan servicing related questions or concerns.

Additional information about closed Art Institutes Schools, including how to obtain transcripts and, for those who have already graduated, copies of diplomas, is available at https://www.artinstitutes.edu/closed-school-information-page.

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Joseph J. Chambers

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