



1700 G Street NW, Washington, DC 20552

In the Matter of Student Aid Institute, Inc– File No. 2016-CFPB-0008

Background:

The Consumer Financial Protection Bureau, or CFPB, took legal action against Student Aid Institute (SAI). The CFPB alleged that SAI charged consumers illegal upfront fees, deceived consumers about the benefits and terms of its services, failed to provide required privacy notices, and falsely represented an affiliation with the U.S. Department of Education, in violation of federal consumer financial laws. According to the terms of the settlement reached in this case, SAI was required to shut down all debt relief operations, cancel all contracts with consumers and stop charging them any fees.

More information about this case can be found in our [press release](#). To see the final court order in the SAI case, click [here](#).

Victim Compensation:

In February of 2017, the CFPB began mailing checks to eligible consumers who paid fees, including an enrollment fee or monthly maintenance fees, to Student Aid Institute between December 2012 and March 30, 2016 and who did not already receive a full refund of those fees.

The CFPB has contracted with Rust Consulting, Inc. to administer payments for this case and to answer questions from consumers. For questions related to this case, please:

Call: 1.877-552-1282 (Toll-Free)

Email: SAI_info@rustcfpbconsumerprotection.org

Write: CFPB v. Student Aid Institute (SAI)
Third Party Administrator
P.O. Box 2561
Faribault, MN 55021-9561