

4 REINSTATEMENT OF THE BORROWER'S FULL EXEMPTION PERIOD

The borrower's obligation to repay his or her loan will be suspended if the Minister of Education, Recreation and Sports notifies the lender that the borrower's full exemption period has been reinstated. The interest accrued up to the date of reinstatement of the borrower's full exemption period will be paid off or capitalized in accordance with the provisions of Section 2.

The monthly or periodic installments set out by the Minister of Education, Recreation and Sports subsequent to the reinstatement of the borrower's full exemption period will be governed by this agreement.

5 BORROWER IN DEFAULT

The borrower is considered in default in the following instances:

- he or she refuses, neglects or fails to work out repayment terms and conditions
- he or she refuses, neglects or fails to pay an installment due under the agreement, when the refusal, negligence or failure extends beyond 30 days
- he or she avails him or herself of or is subject to a law governing bankruptcy, insolvency or the protection of debtors

The lender may request the immediate repayment of the balance of the principal and interest owed by a borrower in default.

6 ADDRESS CHANGE

The borrower agrees to notify the lender of any change of address within 30 days.

7 ASSIGNMENT OF STUDENT LOAN DEBT

At any time, the borrower may designate another lender as the creditor for all the loans awarded to him or her pursuant to the *Act respecting financial assistance for education expenses*, provided the new lender is recognized by the Minister of Education, Recreation and Sports for the purpose of granting loans.

If warranted, the lender agrees to assign any debt regarding such loans to the new lender, who agrees to enter into a loan agreement with the borrower. This agreement can apply to the borrower and the new lender.

8 CONSENT

A financial institution may request that a consent clause regarding the collection and communication of personal information be included in the agreement even though the *Act respecting financial assistance for education expenses* in no way stipulates that entering into a loan agreement is conditional upon such a clause.

In accordance with the *Act respecting the protection of personal information in the private sector* (R.S.Q., c. P-39.1), the borrower authorizes the lender (or the lender's representative) to obtain, from any person or organization holding information on his or her creditworthiness or financial situation or any other information concerning him or her, the information required to verify the accuracy of the information provided, to update such information and, if applicable, to ensure the recovery of any amount owed by the borrower. The borrower authorizes the person or organization concerned to disclose this information to the lender (or the lender's representative), even if the information in question is in a file that is closed or inactive.

The borrower authorizes the lender to use this information to establish and maintain business relations with him or her and offer him or her any financial services permitted by law.

Moreover, the borrower consents to having information concerning him or her disclosed to any other lender or personal information agent.

This consent will remain in effect for as long as the business relations between the lender and the borrower last.

The borrower agrees to have the above-mentioned consent clause included in the loan agreement.

Yes No Initials _____

Signed at _____ on the _____ day of _____, _____ .
City/Municipality Day Month Year

X X
Signature of the borrower Signature of the lender's representative