

# **GUEST USER PRIVACY STATEMENT FOR COGNITION LENDING CORPORATION**

## **1. General.**

Cognition Lending Corporation ("Cognition Lending") understands that confidentiality of information is important to visitors to our web site and applicants completing student loan applications on our web site. We have created this Privacy Statement in order to demonstrate our commitment to keeping information confidential. This Privacy Statement describes our information collection and sharing practices with respect to visitors to our site and loan applicants ("Guests").

## **2. Collecting Information.**

This section of the Privacy Statement describes the types of information we collect about Guests, and how we use that information. We collect the following types of information (collectively, "Information") about Guests:

- Address Information
- Loan Application Information
- Cookie Information
- Survey Information

Each of these types of Information is described more fully below.

### **a. Address Information.**

Rather than completing the on-line application and other loan documentation on our web site, Guests may request that we send loan documents to them via email or via regular mail. We collect email addresses and/or mailing addresses ("Address Information") from such Guests, which we use to fulfill such requests.

### **b. Loan Application Information.**

Guests may complete applications on our web site for education loans. We will collect application information required by the lender from each applicant, and from the student's educational institution (collectively, "Loan Application Information").

We will use Loan Application Information to process and underwrite the application. We will also retain and use Loan Application Information in our capacity as a service provider to the lender. We may use or provide to third parties de-identified, aggregated Loan Application Information for analysis purposes. For example, we may use de-identified aggregated Loan Application Information to analyze the effectiveness of loan solicitations or the underwriting. Aggregated Loan Application Information will not be identified with any particular Guest. In all cases, our collection, use and disclosure of Loan Application Information will be in accordance with the lender's privacy policy, and the requirements of applicable law.

### **c. Cookie Information**

We use internet address information ("Cookie Information") to help diagnose problems with our server, to track user traffic patterns, and to administer our web site. We make use of a standard

feature of browser software called a “cookie” to assign each Guest a unique, random number. A “cookie” is a file that identifies a Guest’s computer as a unique user. Most browsers are initially set up to accept cookies. Guests may be able to reset their browsers to refuse all cookies or to indicate when a cookie is being sent. However, disabling cookies may make our web site harder to use.

Our web site uses cookies to recognize each Guest as a user of our web site, to direct Guests to our home page or to other pages on our web site, and to help keep track of what each Guest does on the site. A cookie cannot read data off of your computer’s hard-drive.

We track user activity on our web site, but do not retain personally identifiable information from such tracking, and accordingly, do not transmit any personally identifiable information to any third party as a result of user activity. However, we do not respond to web browser “do not track” signals or similar mechanisms, so when you use our web site, third parties may collect personally identifiable information about your online activities.

**d. Survey Information.**

After we have received your application information for a credit decision, we may ask Guests to complete a survey. Applicants are not required to complete the survey. We use the information provided in survey responses (“Survey Information”) to evaluate the loan programs for which we process applications.

**3. Sharing Information.**

This section of the Privacy Statement describes how we share the Information we collect about Guests.

The following are the ways we disclose or share Information about Guests:

**a. Access to Information by Employees.**

Cognition Lending and employees of Cognition Lending have access to Information. Cognition Lending company policy requires each employee to agree to keep all Information confidential.

**b. Access to Information by Service Providers.**

From time to time, Cognition Lending enters into contractual arrangements with third-party service providers and consultants. These third parties may have access to Information, but only to the extent required to perform the tasks they have contracted to perform. The third parties agree to maintain the confidentiality of Information.

**c. Sharing Aggregated Information.**

We may share de-identified, aggregated Information that is not identified with any particular Guest with market analysts and rating agencies, business partners, and our affiliates.

**d. Sharing Application Information with Lenders and Cosigners.**

If you apply for a loan on our web site, the lender making that loan will receive your Application Information. If we are directed to do so by your lender, we may also share Application Information and loan Information with other service providers who support the lender’s loan programs, such as loan servicing companies. You should review your lender’s privacy policy for more information about that lender’s specific information sharing practices. If two applicants apply for a loan together as student borrower and cosigner, each applicant will have access to the other’s Application Information.

**e. Sharing Information With Others.**

Except as described above, we will not share any Information about Guests with any third party without first disclosing the nature of such sharing, unless Cognition Lending is required (or has the good faith belief that it is required) to share Information in order to (i) comply with applicable law, (ii) respond to any legal process served on Cognition Lending or any applicable lender, or (iii) to protect the rights or property of Cognition Lending or any lender.

#### **4. Collection of Information About Children.**

Cognition Lending provides education loan services to adult students and their loan cosigners. Cognition Lending neither intends to collect nor knowingly collects any information from or about children (other than information about minor students provided by a parent applicant in connection with a loan to the parent). It is possible that a minor child impersonating a parent or other adult may provide the child's name, address, phone number, fax number, email address and/or social security number in an attempt to submit a loan application. Cognition Lending cannot always determine if a Guest to its web site or the sender of an e-mail is a minor child.

#### **5. Accessing and Updating Information.**

We do not currently provide Guests with the ability to update information online. If you would like to update your Address Information (see Section 2(a) of this Privacy Statement, above) or your Loan Application Information (see Section 2(b) of this Privacy Statement, above), please contact us by phone, email or mail, as provided in Section 9 of this Privacy Statement (below).

#### **6. Links to Other Web Sites.**

This site contains links to other web sites. By clicking on such links, Guests will leave this site and enter the other sites. The privacy practices of such linked web sites are not covered by this Privacy Statement, and Cognition Lending is not responsible for the privacy practices, data collection, security or content of other web sites. Guests should be careful to review any privacy policies posted on linked sites before using them.

#### **7. Security.**

All Information gathered on this web site is encrypted during transmission with 128-bit SSL encryption and stored within secure databases protected by multiple firewalls. As effective as current encryption technology is, however, no security system is impenetrable. We cannot guarantee the security of our databases, nor can we guarantee that Information which Guests supply will not be intercepted while being transmitted to us over the Internet.

#### **8. Changes to This Privacy Statement.**

We may change our policies (including this Privacy Statement) at any time. If we decide to change this Privacy Statement, we will post the changes to this page so that Guests may be aware of our actions. Any change to this Privacy Statement will become effective when they are posted on our web site.

#### **9. Contacting Cognition Lending.**

For additional information about Cognition Lending, this web site or this Privacy Statement, please contact us by mail at Cognition Lending Customer Service, 200 Clarendon Street, 3<sup>rd</sup> Floor, Boston, Massachusetts 02116, or by phone at 1-866-805-3339.