USER PRIVACY STATEMENT FOR COGNITION FINANCIAL CORPORATION

1. General.

Cognition Financial Corporation and its affiliate Cognition Lending Corporation, (together, “Cognition Financial”, “our”, “we”, or “us”) understands that confidentiality of information is important to visitors to our website and applicants completing loan applications on our website. We have created this privacy statements (this “Privacy Statement”) to demonstrate our commitment to keeping information confidential. This Privacy Statement describes our information collection and sharing practices with respect to visitors to our website and loan applicants (“Guests”). This Privacy Statement is effective as of March 20, 2019.

2. Collecting Information.

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

a. Loan Application Information.

Guests may use our website to initiate and complete loan applications. We will collect information provided by Guests that is required by the lender to process each application (collectively, "Loan Application Information"). We will use Loan Application Information to evaluate, process, and underwrite the application. We will also retain and use Loan Application Information in our capacity as a lender, or as a service provider to a lender, including to establish and administer loan accounts, protect Guests from fraud, and to satisfy certain regulatory requirements.

Except where prohibited by law, we may use the email, physical address, and phone number provided in the Loan Application Information to deliver marketing communications to Guests via email or direct mail or to contact Guests for information about their experience with our website, products, and services. When we send marketing communications via email, we provide unsubscribe options within our emails so that Guests can opt-out of receiving future marketing communications via email. Even if a Guest opts out of receiving marketing communications by email, we may still use the email address to send transactional information related to an application or a loan. Guests may opt-out of receiving marketing or user-experience related phone calls by contacting us via any method set forth in Section 10 of this Privacy Statement.

We may use or provide to third parties certain Loan Application Information for analysis purposes. For example, we may use such Loan Application Information to analyze the effectiveness of loan solicitations or underwriting. Loan Application Information used or shared in this manner will not contain the personally identifiable information of any Guest. In all cases, our collection, use and disclosure of Loan
Application Information will be in accordance with the applicable lender’s privacy policy, and the requirements of applicable law.

b. Cookie and Tracking Information.

We use internet address information ("Cookie Information") to help diagnose problems with our server, to track user traffic patterns, and to administer our website. 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 website harder to use.

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

We track user activity on our website, such as automatically collecting the data and time of the Guest’s access to our services. However, we do not respond to web browser “do not track” signals or similar mechanisms, so when you use our website, third parties may collect personally identifiable information about your online activities. Depending on the settings of a Guest’s computer or mobile device ("Device"), we may also collect Device make, model, screen resolution, plug-in information, language preference, browser type and language; country and timezone in which the Device is located; and metadata stored on the Device. This information is collected through cookies and/or flash stored objects (FSOs).

c. Survey Information.

After receiving a submitted loan application, we may ask Guests to complete a survey. Applicants are not required to complete the survey. We use the information provided in survey responses to improve our products and services.

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

b. Access to Information by Service Providers. We may share Information with service providers with whom we have contracted to perform services on our behalf, such as companies that help us process and service loans, and, where permitted by law, companies that help us market products and services. All contracted third-party service providers are contractually required to safeguard all Information.
c. **Sharing Aggregated Information.** We may share aggregated Information that is not identified with any particular Guest with our business partners and our affiliates.

d. **Sharing Loan Application Information with Lenders and Cosigners.** We will share Loan Application Information with the applicable lender. If the lender directs us to do so, we may also share Loan Application Information and related Information with other service providers who support the lender’s loan programs, such as loan servicing companies, collection agencies and credit bureau agencies. If two applicants apply for a loan together as student borrower and cosigner, each applicant will have access to the other’s Loan Application Information. Guests should review their lender’s privacy policy for more information about that lender’s specific information sharing practices.

e. **Sharing Loan Application Information with Employers and Their Providers.** To the extent that a Guest is applying for a loan that offers payment through payroll deduction, Cognition Lending may share Information with a Guest’s employer, employer benefits provider, or payroll provider for the purposes of processing a loan application and administering the loan account.

f. **Sharing Information with Schools.** To the extent that a Guest is applying for an education loan, we may share Loan Application Information and related Information for the purposes of processing a loan application and administering the loan account.

g. **Sharing Information with Other Parties.** Except as described above, we will not share any Information about Guests with any third party without first disclosing the nature of such sharing through our privacy notice, unless Cognition Financial 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 Financial or any applicable lender, or (iii) to protect the rights or property of Cognition Financial or any lender.

If you are a Cognition Lending customer, for more information about how Cognition Lending shares Information and each Guest’s rights to control such sharing, please see our privacy notice: PRIVACY NOTICE

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

Cognition Financial neither intends to collect, nor knowingly collects, any information from or about children. 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 Financial cannot always determine if a Guest to its website 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. Guests may contact us by phone or mail, as provided in Section 10 of this Privacy Statement (below) to update Loan Application Information (see Section 2(a) of this Privacy Statement).
6. **Links to Other Websites.**

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

7. **Security.**

All Information gathered on this website is encrypted during transmission stored within secure databases and protected by firewalls and other security features. 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. **Privacy Shield Frameworks for Data Transferred to the United States from the EU/Switzerland.**

Cognition Financial complies with the EU-U.S. Privacy Shield Framework and Swiss-U.S. Privacy Shield Frameworks as set forth by the U.S. Department of Commerce regarding the collection, use and retention of Personal Data transferred from European Union member countries and Switzerland to the United States pursuant to Privacy Shield. To learn more about our certification under Privacy Shield, please review our [Privacy Shield Statement](#).

9. **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 here.

10. **Contacting Cognition Financial.**

For additional information about Cognition Financial, this website or this Privacy Statement, please contact us by mail at Cognition Financial Customer Service, 200 Clarendon Street, 3rd Floor, Boston, Massachusetts 02116.