**Section 2720.60 Default Aversion Assistance**

a) ISAC functions in a supplementary role to assist the lender or holder in its collection of a loan that is at least 60 days delinquent. After requesting default aversion assistance, the lender or holder shall continue with normal collection activity.

b) The request for default aversion assistance must be sent to ISAC in accordance with the time frames specified in federal regulations and the Higher Education Act of 1965, as amended.

c) For 10 or more requests submitted in one month, the default aversion assistance request and subsequent default aversion transactions must be submitted electronically, in a format approved by ISAC, from which collection action can begin or cease immediately.

d) If a borrower's address is unknown, the lender shall attempt to locate the borrower pursuant to federal regulations. (See CFR 682.411.) If it has not already done so, the lender shall file for assistance in accordance with the time frames specified in federal regulations and the Higher Education Act of 1965, as amended.

(Source: Amended at 25 Ill. Reg. 8369, effective July 1, 2001)