

## Official Program Rules: Student Assurance

Updated: 01/02/2020

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<u>Program Name:</u>	<b>Student Assurance</b>
<u>Program Period:</u>	04/01/2019 to 01/31/2020
<u>Claim Submission Deadline:</u>	02/29/2020
<u>Participating Dealerships:</u>	California and Phoenix area

### Customer Offer:

When eligible customers purchase or lease an Eligible Vehicle (as defined below) under the Student Assurance Program, Hyundai will contribute up to \$900 towards their student loan.

Eligible Vehicles: To be considered an “Eligible Vehicle” the vehicle must be:

- A new Hyundai vehicle sold or leased from dealer stock from a participating California or Phoenix, Arizona Hyundai dealership;
- Sold or leased during the Program Period; and
- Processed with Sales Type code ‘R’-(Retail), ‘A’-(Circle A), or ‘V’-(Circle V)

### Ineligible Vehicles:

- Final Pay vehicles
- Fleet vehicles
- Vehicles going into Service Rental Car
- Vehicles that are not Eligible Vehicles (as defined above)
- Vehicles purchased or leased using a Hyundai Circle plan other than Plan-A or Plan-V
- Certified pre-owned vehicles

### Eligibility:

- Customer must purchase or lease an Eligible Vehicle from a participating California or Phoenix, Arizona Hyundai dealership and from dealer stock during the Program Period.
- Customer must be listed as the primary owner or driver of the vehicle.
- Customer must be the named borrower on a student loan that meets the following criteria:
  - Federal or private loan from a U.S.-based lender taken out exclusively for funding higher education expenses at an accredited U.S. institution (including, but not limited to, undergraduate, graduate and vocational schools).
    - Valid student loans include federal loans (e.g. Stafford loans, PLUS loans), private student loans and refinanced student loans.
  - Student loan must be in good standing and not be owned by a debt collection agency.
- Customer must open an account with Gradifi and agree to the [Gradifi Member Terms and Conditions](#). Gradifi will be solely and fully responsible for reviewing and verifying the eligibility of customers’ student loans.

### Ineligible Customers and Loans:

- Customers who purchase a vehicle that is not an “Eligible Vehicle.”
- Customers who purchase a vehicle from a non-participating dealership.
- Any personal or home equity loans or credit card debt, even if that loan/debt was used to pay for education.
- Any loan for which the customer is the cosigner.
- Any loan that has been transferred to a debt collector after being in default.

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- Any loan that originated from a lender outside of the U.S. A loan from a non-U.S.-based lender does not qualify even if the loan was used at a U.S.-based higher education institution.

### Student Assurance Program Claim Procedure:

- Prior to purchasing or leasing an Eligible Vehicle, customer must review the eligibility requirements and generate a Reward Code on HyundaiStudentAssurance.com.
- Eligible Vehicle must be sold or leased to customer during the Program Period.
- After purchase or lease of an Eligible Vehicle, customer must confirm his/her purchase and redeem his/her Reward Code on HyundaiStudentAssurance.com.
  - Allow up to two (2) weeks from the date of vehicle purchase or lease for customer information to be processed. Attempts to redeem Reward Code may not work until this two week period has elapsed.
- After Reward Code is redeemed, Gradifi will send customer an email prompting him/her to create an account.
- Customer must create a Gradifi account in order to register his/her student loan for verification.
- Customer must have his/her student loan verified by Gradifi. Gradifi will have full discretion in determining whether any student loan meets the eligibility criteria.
  - Verification of student loan may take up to one (1) week
- Claims must be submitted by the Claim Submission Deadline.

### Student Assurance Program Contribution Process:

- Hyundai Motor America will not pay the loan contribution directly to the customer. Loan contributions will be made directly by Gradifi.
- If customer's total student loan balance is less than \$900, customer will only receive the amount of his/her remaining student loan balance.
- Customers are still responsible for paying their regular monthly student loan payments.
- Hyundai Motor America is not responsible for verification of eligible student loans. Gradifi will verify eligibility of the student loans.
- Allow up to six (6) weeks from loan verification for fulfillment of loan contribution.

**IMPORTANT:** Contribution amounts are subject to change without notice. Hyundai Motor America reserves the sole right to cancel, amend or revoke the Student Assurance Program in full or in part for any reason at any time without incurring liability. Hyundai Motor America reserves the sole right to interpret these rules and shall not be bound by any previous interpretations made by Hyundai Motor America before or during the Program.

By participating in the Student Assurance Program, customer agrees to Hyundai Motor America's [Terms of Use](#) and [Privacy Policy](#)

By participating in the Student Assurance Program, customer releases Hyundai Motor America and each of its respective parent companies, subsidiaries, affiliates, divisions, agencies, dealers, vendors, directors, officers, and employees from any and all liability for any loss, harm, damages, costs or expenses arising out of participating in the Program, or the acceptance, possession, use or misuse of any student loan contribution.