



1700 G Street NW, Washington, DC 20552

## **In the Matter of Student Aid Institute, Inc– File No. 2016-CFPB-0008 (Matter Closed)**

### **Background:**

The Consumer Financial Protection Bureau, or CFPB, took legal action against Student Aid Institute (SAI). The CFPB alleged that SAI charged consumers illegal upfront fees, deceived consumers about the benefits and terms of its services, failed to provide required privacy notices, and falsely represented an affiliation with the U.S. Department of Education, in violation of federal consumer financial laws. According to the terms of the settlement reached in this case, SAI was required to shut down all debt relief operations, cancel all contracts with consumers and stop charging them any fees.

More information about this case can be found in our [press release](#). To see the final court order in the SAI case, click [here](#).

### **Victim Compensation:**

February 2017- February 2019

### **Vendor:**

The CFPB contracted with RUST Consulting to administer victim payments and answer questions from consumers about these payments and this case. This matter is now closed. Payments and check reissue requests are no longer being honored.

For more information on this closed case, contact us at Consumer Financial Protection Bureau, Attn: OCFO, Student Aid Institute, 1700 G Street NW, Washington DC 20552