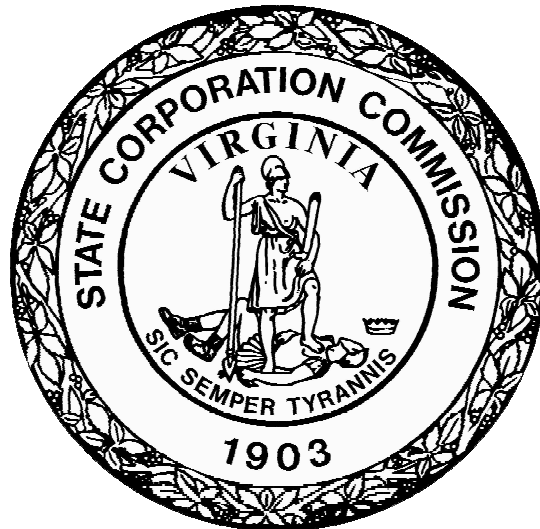


**THE 2023 ANNUAL REPORT  
OF THE  
BUREAU OF FINANCIAL INSTITUTIONS**

**QUALIFIED EDUCATION LOAN SERVICERS**

OPERATING IN VIRGINIA  
AT THE CLOSE OF BUSINESS DECEMBER 31, 2023



BUREAU OF FINANCIAL INSTITUTIONS  
STATE CORPORATION COMMISSION  
COMMONWEALTH OF VIRGINIA

**STATE CORPORATION COMMISSION -- BUREAU OF FINANCIAL INSTITUTIONS**  
**2023 ANNUAL REPORT**

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**STATE CORPORATION COMMISSION**

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JEHMAL T. HUDSON, Chairman

BERNARD J. LOGAN, Clerk of the Commission

**Report of the Bureau of Financial Institutions**

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Richmond, Virginia, December 31, 2023

TO THE STATE CORPORATION COMMISSION  
Richmond, Virginia

GREETINGS:

I have the honor to submit herewith the 2023 Annual Report of the Bureau of Financial Institutions - Qualified Education Loan Servicers.

Respectfully,

E. J. FACE, JR.  
Commissioner of Financial Institutions

**BUREAU OF FINANCIAL INSTITUTIONS**

E. J. FACE, JR.  
Commissioner of Financial Institutions

**ADMINISTRATION & LICENSING**

DUSTIN R. PHYSIOC  
Deputy Commissioner

**DEPOSITORY SUPERVISION**

SUSAN E. HANCOCK  
Deputy Commissioner

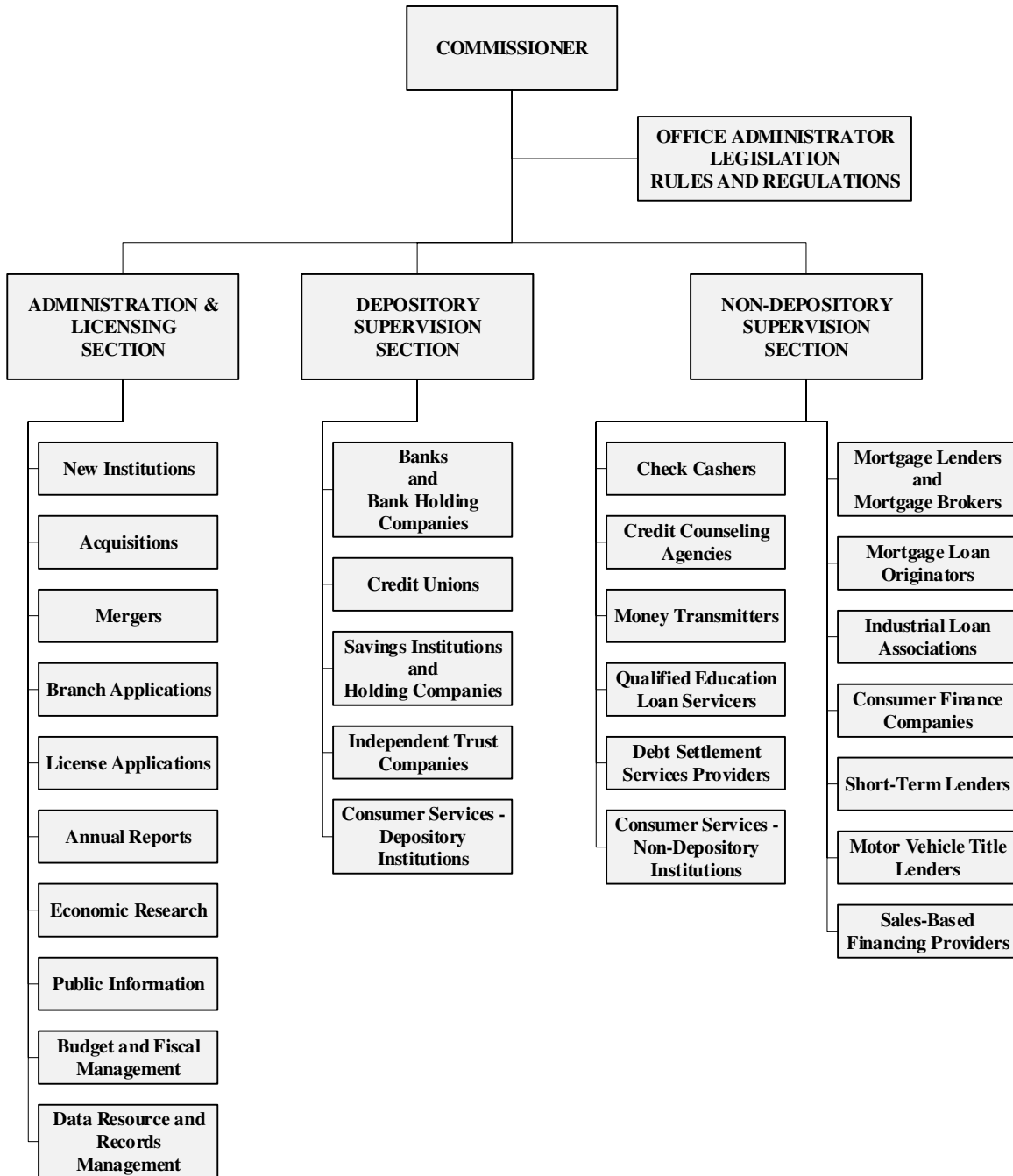
**NON-DEPOSITORY SUPERVISION**

SUSAN E. HANCOCK  
Deputy Commissioner

**STATE CORPORATION COMMISSION – BUREAU OF FINANCIAL INSTITUTIONS  
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**ORGANIZATIONAL CHART  
BUREAU OF FINANCIAL INSTITUTIONS**



**STATE CORPORATION COMMISSION – BUREAU OF FINANCIAL INSTITUTIONS  
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**THE STATE CORPORATION COMMISSION**

The State Corporation Commission (“Commission”) is an independent state agency established by the Constitution of Virginia. The Commission is organized as a fourth branch of government with its own legislative, administrative, and judicial powers. The Commission’s authority encompasses utilities, insurance, financial institutions, securities, retail franchising, and railroad safety. It is the state’s central filing office for corporations, limited partnerships, limited liability companies and Uniform Commercial Code liens. The Commission also assesses public service corporations for state and local taxation.

**THE BUREAU OF FINANCIAL INSTITUTIONS**

The State Corporation Commission’s Bureau of Financial Institutions (“Bureau”) is responsible under Title 6.2 of the Code of Virginia for the regulation and supervision of all depository and non-depository financial institutions. Depository institutions are comprised of state-chartered banks, savings institutions, and credit unions. Non-depository institutions consist of trust companies, industrial loan associations, consumer finance companies, mortgage lenders and brokers, mortgage loan originators, money transmitters, credit counseling agencies, check cashers, sales-based financing providers, short-term lenders, motor vehicle title lenders, debt settlement services providers, and qualified education loan servicers. Each is required to obtain a license from the Commission, with the exception of check cashers and sales-based financing providers, which are required to register pursuant to Chapter 21 and Chapter 22.1 of Title 6.2 of the Code of Virginia, respectively.

Within the Bureau, the Administration & Licensing Section is responsible for processing and investigating all applications filed by depository and non-depository financial institutions for certificates of authority and licenses, and for processing check casher and sales-based financing provider registrations. The Non-Depository Supervision Section is responsible for the supervision (examination) of all non-depository institutions, with the exception of trust companies. The Depository Supervision Section supervises banks, credit unions, savings institutions and trust companies.

Chapter 26 of Title 6.2 of the Code of Virginia, which requires qualified education loan servicers to obtain a license from the Commission, became effective as law on July 1, 2021. Qualified education loan servicer licensees are prohibited from, among other things, (a) misrepresenting the amount, nature, or terms of any fee or payment due or claimed to be due on a qualified education loan, the terms and conditions of the loan agreement, or the borrower’s obligations under the loan; (b) misapplying loan payments to the outstanding balance of a qualified education loan; and (c) failing to report both the favorable and unfavorable payment history of the borrower to a nationally recognized consumer credit bureau at least annually if the loan servicer regularly reports information to such a credit bureau. Violations are subject to a civil penalty not exceeding \$2,500 and are prohibited practices under the Virginia Consumer Protection Act.

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The Bureau received 4 application filings from prospective qualified education servicer licensees during 2023. As of December 31, 2023, the Bureau regulated 26 qualified education loan servicer licensees.

<b>2023 Status Changes of Qualified Education Loan Servicer-Related Applications and Licenses</b>					
<b>License Type</b>	<b>Approvals</b>	<b>Withdrawn/ Abandoned</b>	<b>Denials</b>	<b>Surrendered/ Expired</b>	<b>Revocations</b>
Qualified Education Loan Servicer	2*	4	0	1	0

\*1 license was automatically issued to a federal qualified education loan servicing contractor pursuant to § 6.2-2602 of the Code of Virginia.

Additional licensing records for all qualified education loan servicer licensees can be found on the Nationwide Mortgage Licensing System (“NMLS”) Consumer Access webpage (<http://www.nmlsconsumeraccess.org/>).

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**Education Loan Servicers -- List by Name**

**Aspire Resources Inc. d/b/a Aspire Servicing Center**  
Virginia license number: ES-19 - NMLS ID: 1006118  
6805 Vista Drive  
West Des Moines, IA 50266

**Central Research Inc**  
Virginia license number: ES-45 - NMLS ID: 1215163  
106 N. Bloomington St  
Ste S  
Lowell, AR 72745

**College Foundation, Inc.**  
Virginia license number: ES-29 - NMLS ID: 1809597  
2917 Highwoods Blvd  
Raleigh, NC 27604-1004

**Earnest Operations LLC**  
Virginia license number: ES-26 - NMLS ID: 1204917  
535 Mission St., Suite 1663  
San Francisco, CA 94105

**Edfinancial Services, LLC**  
Virginia license number: ES-28 - NMLS ID: 1509247  
298 North Seven Oaks Drive  
Knoxville, TN 37922

**Educational Computer Systems, Inc. d/b/a ECSI**  
Virginia license number: ES-16 - NMLS ID: 1489841  
1200 Cherrington Parkway  
Suite 200  
Moon Township, PA 15108

**F.H. Cann & Associates, Inc.**  
Virginia license number: ES-1 - NMLS ID: 959428  
1600 Osgood Street  
Suite 3058  
North Andover, MA 01845

**Granite Edvance Corporation**  
Virginia license number: ES-10 - NMLS ID: 1527348  
4 Barrell Court  
Concord, NH 03301

**Higher Education Loan Authority of the state of Missouri**  
Virginia license number: ES-6 - NMLS ID: 1442770  
633 Spirit Drive  
Chesterfield, MO 63005

**HIGHER EDUCATION SERVICING CORPORATION**  
Virginia license number: ES-41 - NMLS ID: 1646325  
4381 W GREEN OAKS BLVD  
SUITE 200  
ARLINGTON, TX 76016-4452

**Kentucky Higher Education Student Loan Corporation**  
Virginia license number: ES-21 - NMLS ID: 1505243  
10180 Linn Station Road, Suite C200  
Louisville, KY 40223

**Launch Servicing, LLC d/b/a Launch Servicing**  
Virginia license number: ES-14 - NMLS ID: 1766839  
402 West Broadway, 20th Floor  
San Diego, CA 92101

**LendKey Technologies, Inc.**  
Virginia license number: ES-20 - NMLS ID: 1266627  
9999 Carver Road  
Suite 400  
Cincinnati, OH 45242

**Maximus Education, LLC d/b/a Aidvantage**  
Virginia license number: ES-33 - NMLS ID: 2241381  
1600 Tysons Boulevard  
Suite 1400  
McLean, VA 22102

**Missouri Partners Financial Services, Inc. (Used in Va By: Partners Financial Services, Inc)**  
Virginia license number: ES-27 - NMLS ID: 1576910  
12166 Old Big Bend Ste 108  
Kirkwood, MO 63122

**Navient Solutions, LLC**  
Virginia license number: ES-17 - NMLS ID: 212430  
13865 Sunrise Valley Drive  
Herndon, VA 20171

**Nelnet Servicing, LLC d/b/a Firstmark Services**  
Virginia license number: ES-11 - NMLS ID: 1508613  
121 South 13th Street  
Lincoln, NE 68508

**Oklahoma Student Loan Authority**  
Virginia license number: ES-9 - NMLS ID: 1514875  
525 Central Park Drive  
Suite 600  
Oklahoma City, OK 73105

**Paramount Capital Group, LLC**  
Virginia license number: ES-30 - NMLS ID: 1114719  
1150 First Avenue  
Suite 1001  
King of Prussia, PA 19406

**Rhode Island Student Loan Authority**  
Virginia license number: ES-12 - NMLS ID: 1512734  
935 Jefferson Blvd Suite 3000  
Warwick, RI 02886

**SoFI Lending Corp. d/b/a SoFi**  
Virginia license number: ES-3 - NMLS ID: 1121636  
2750 E Cottonwood Parkway, Suite 300  
Cottonwood Heights, UT 84121

**TFC Credit Corporation of California d/b/a TFC Tuition**  
Virginia license number: ES-25 - NMLS ID: 1708442  
2010 Crow Canyon Place  
Suite 300  
San Ramon, CA 94583

The above records represent filings of the licensees made through the Nationwide Multistate Licensing System ("NMLS").  
The Bureau has not changed the format or content of the NMLS records.



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**Education Loan Servicers -- List by Name**

**Tuition Options LLC**

Virginia license number: ES-32 - NMLS ID: 1028330  
5 Eves Drive  
Suite 101  
Marlton, NJ 08053

**Upstart Network, Inc.**

Virginia license number: ES-18 - NMLS ID: 936133  
2950 South Delaware Street  
Suite 410  
San Mateo, CA 94403

**Vermont Student Assistance Corporation**

Virginia license number: ES-22 - NMLS ID: 1609955  
10 East Allen Street  
Winooski, VT 05404

**ZuntaFi Corp**

Virginia license number: ES-31 - NMLS ID: 1359207  
105 1st Ave SW  
Aberdeen, SD 57401