

APPLICATION FOR FORBEARANCE

(You must fill out **both** sides of this form)

Name: _____ Account Number(s) _____
Address: _____
Email Address _____
Telephone: _____ (home) _____
_____ (work) Social Security Number _____
_____ (cell) _____

I request forbearance of my student loan(s) payments, beginning _____ and ending _____. I meet the qualification(s) I have checked below, and I have attached the required documentation. I understand that I must pay the interest that continues to accrue during this period of forbearance, and that the maximum benefit is three years, which will be granted to me in periods of not more than six months at a time.

REASON FOR FORBEARANCE: (Check one)

- Poor health/prolonged illness, starting ___/___/___ and ending ___/___/___. Attach explanation of how your health affects your ability to pay this loan(s). **PROVIDE PHYSICIAN STATEMENT OF DIAGNOSIS AND SUBMIT WITH THIS APPLICATION.** Complete the **Income & Expense Summary** on reverse side.
- The total amount of payments I must make on all my Title IV federal education loans is 20% or more of my total monthly **gross** income. To determine your eligibility for forbearance of payments under this provision, provide the following:

Total monthly **gross** income (the gross amount you receive from employment and other sources before taxes and other deductions): \$ _____ (**ATTACH COPIES OF LAST INCOME TAX RETURN OR MOST RECENT PAY STATEMENT**); **AND**

Total monthly payments on federal education loans. List below, or on a separate sheet, each federal loan **lender** (school/financial institution), **type** of Title IV federal loan (Perkins/NDSL, Stafford, Direct, Consolidation loan, etc.), the amount you borrowed, and the **amount** of monthly payment for each one. **ATTACH COPY OF MONTHLY BILL FOR EACH LOAN.**

Lender:	Type of Loan:	Amount Borrowed	Monthly Payment
1. _____	_____	\$ _____	\$ _____
2. _____	_____	\$ _____	\$ _____
3. _____	_____	\$ _____	\$ _____
4. _____	_____	\$ _____	\$ _____
5. _____	_____	\$ _____	\$ _____

- Other reason. Please attach a description of the condition(s) that affects your ability to pay this loan(s), as well as documentation to support your claim.

FORM OF FORBEARANCE (Select one option):

- Temporarily stop making payments during the period I have indicated above. I am aware that interest will continue to accrue, and I wish to pay this interest:
- in a lump sum at the end of the forbearance period; or
- as it accrues. If I choose this option, I will be billed for accrued interest each month or quarter.*

*If you have an HPSL, NSL, LDS or PCL loan, you are required to make interest payments during the period of forbearance.

- Temporarily reducing the amount of my payments from \$ _____ to \$ _____ per _____ (month or quarter) during the period I have indicated above.

Signature: _____ Date: _____

INCOME & EXPENSES SUMMARY

The following information is requested to determine your eligibility for hardship/unemployment deferment, forbearance, or a revision of your repayment schedule. The information you provide will remain confidential, however, we reserve the right to use this information if collection efforts become necessary. We also reserve the right to use a credit report to verify the information you provide.

Name: _____
 Address: _____
 Telephone: _____ (home)
 _____ (work)
 _____ (cell)

Account Number(s): _____
 Date of Birth: _____
 Social Security Number: _____

1. Marital Status:

- Single
- Married
- Widow(er)
- Separated/Divorced

2. Number of Dependents: _____

Relationship: _____ Age: _____

3. Monthly Income from ALL Sources*:

Gross Monthly Salary/Wages \$ _____
 Child Support \$ _____
 Alimony/Support \$ _____
 Unemployment \$ _____
 Public Assistance \$ _____
 Social Security/Veteran \$ _____
 Stocks, Bonds & Investments \$ _____
 Other: _____ \$ _____
Total Monthly Income: \$ _____

4. Checking Account Balance: \$ _____

5. Savings Account Balance: \$ _____

6. Monthly Expenses:

Rent/Mortgage: \$ _____
 Utilities: \$ _____
 Child Care: \$ _____
 Car Payments: \$ _____
 Other Vehicle(s) \$ _____
 Public Transportation: \$ _____
 Insurance: \$ _____
 Telephone: \$ _____
 Cellular Phone/Pager: \$ _____
 Food: \$ _____
 Credit Card(s) \$ _____
 Other Charge Accounts: \$ _____
 Medical: \$ _____
 Cable/Satellite TV: \$ _____
 Entertainment: \$ _____
 Clothing: \$ _____
 Dry Cleaning: \$ _____
 Cleaning/Yard Service: \$ _____
 Other: _____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____
Total Monthly Expenses: \$ _____

*Attach documentation to substantiate all income AND expense entries.