

# 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:
- as it accrues.

\*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: _____
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### 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: _____	\$ _____
<b>Total Monthly Income:</b>	<b>\$ _____</b>

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: _____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>Total Monthly Expenses:</b>	<b>\$ _____</b>

\*Attach documentation to substantiate all income AND expense entries.