



University of Medicine & Dentistry of New Jersey

Student Loan Office
Department of the Controller
Phone: (732) 235-9181
Fax: (732) 235-9236

335 George Street
4th Floor, 4423
New Brunswick, NJ 08903

Student Loan Borrower

RE: Request for Forbearance

Dear Borrower:

We are providing you with an application for Forbearance for you to complete and forward directly to this office for review and processing. (Application attached below.)

Please make sure all items on the front and back of the form are completed and all documentation requested is enclosed with this application. The lack of completion of application and /or documentation will prevent us from acting favorably to your request. If you are currently in a residency/fellowship we will require a letter from the director of the program certifying to your enrollment.

You will be notified in writing by this office if your request is granted or denied. If your request is granted, interest will accrue on your loan and you must indicate on the application if you will pay the interest on a monthly or quarterly basis. We will advise EFG Technologies of your payment designation and you will receive billing statements accordingly.

If you have any question, please contact the undersigned.

Very truly yours,

Dianne Atwell
Student Loan Coordinator

APPLICATION FOR FORBEARANCE FOR UMDNJ

(You must complete both sides of this form)

*Please return completed form to UMDNJ-Student Loan Dept., 335 George St. 4th Fl. Liberty Plaza, New Brunswick, NJ 08903 Telephone (732) 235-9181

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

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 complete the attached **Income & Expense Summary** and submit with this application.

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 and 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. _____	_____	\$ _____	\$ _____

Internship/Residency or 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:

MONTHLY

QUARTERLY

Temporarily reducing the amount of my payments from \$ _____ to \$ _____ 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: _____ Account Number(s): _____
Address: _____

Telephone: _____ (home) Date of Birth: _____
_____ (work) 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 \$ _____
Spouse's 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 a copy of your most recent income tax return AND documentation to substantiate all income and expense entries.

