

# REQUEST FOR ECONOMIC HARDSHIP, FORBEARANCE OR REDUCED PAYMENT

PLEASE READ FULL DOCUMENT AND COMPLETE ALL INFORMATION. ALL DOCUMENTATION MUST BE ATTACHED TO BE ELIGIBLE.

NAME		E-MAIL ADDRESS	SSN	DOB
HOME ADDRESS			HOME PHONE	DRIVERS LICENCE #
EMPLOYER			MONTHLY GROSS WAGES	BUSINESS PHONE
ADDRESS			HOW LONG	OCCUPATION
# OF DEPENDANTS:	DEPENDANTS: NAME & AGE			
OTHER INCOME \$	SOURCE OF OTHER INCOME	<input type="checkbox"/> WEEKLY <input type="checkbox"/> /BI-WEEKLY <input type="checkbox"/> MONTHLY		
<input type="checkbox"/> OWN <input type="checkbox"/> RENT <input type="checkbox"/> W/PARENTS	LANDLORD/MORTGAGE CO.	ACCOUNT #		
NAME OF BANK / <input type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS	ADDRESS			

## LIST ALL STUDENT LOANS – USE ADDITIONAL PAPER IF NEEDED

LOAN TYPE	CREDITOR & ADDRESS	ACCOUNT #	ORIGINAL LOAN AMOUNT	BALANCE	MONTHLY PAYMENT

PLEASE CHECK THE APPROPRIATE BOX:

**I REQUEST AN ECONOMIC HARDSHIP DEFERMENT FOR \_\_\_\_\_ MONTHS, BECAUSE:**

- 1. \_\_\_\_\_
- 2. I AM WORKING FULL TIME BUT HAVE A FEDERAL EDUCATION BURDEN THAT EXCEEDS 20% OF MY ADJUSTED GROSS INCOME.
- 3. I AM RECEIVING STATE OR FEDERAL ASSISTANCE. (FOOD STAMPS, SOCIAL SECURITY, ETC.)
- 4. I AM SEEKING/UNABLE TO FIND FULL TIME EMPLOYMENT. I HAVE NOT BEEN WORKING AT LEAST 30 HOURS PER WEEK FOR THE PAST THREE MONTHS AND MY TOTAL MONTHLY INCOME IS BELOW FEDERAL MINIMUM WAGE OR 100% OF POVERTY LINE.

I UNDERSTAND THAT AN ECONOMIC HARDSHIP DOES NOT ACCRUE INTEREST; MY NEXT PAYMENT WILL BE DUE SIX MONTHS AFTER THE DEFERMENT ENDS; ANY AMOUNTS NOT COVERED BY THE DEFERMENT MUST BE PAID; THE REPAYMENT PERIOD MAY BE EXTENDED BY THE PERIOD OF THE DEFERMENT;

**ANY SUBSEQUENT REQUESTS FOR ALL DEFERMENTS/ENTITLEMENTS WILL REQUIRE THAT I SUBMIT A COPY OF MY FEDERAL INCOME TAX RETURN OR I MUST SHOW PROOF OF INCOME, PUBLIC ASSISTANCE OR DOCTORS STATEMENT OF TEMPORARY DISABILITY PLUS OTHER STUDENT LOANS DEBT AND MONTHLY PAYMENTS IN ACCORDANCE WITH PROVISIONS GOVERNING THE LOAN PROGRAM.**

-OR-

**I REQUEST A TEMPORARY PAYMENT PLAN:** I UNDERSTAND INTEREST WILL CONTINUE TO ACCRUE. I REQUEST TO PAY A MONTHLY PAYMENT OF \$ \_\_\_\_\_ FOR \_\_\_\_\_ MONTHS TO PAY PAST DUE AMOUNTS AND ACCRUING INTEREST.

-OR-

**I REQUEST FORBEARANCE ON THE PRINCIPAL** FOR A PERIOD OF \_\_\_\_\_ MONTHS. I UNDERSTAND THAT TO QUALIFY FOR FORBEARANCE, I MUST: MEET REGULATORY PROVISIONS REGARDING INCOME LEVELS AND TITLE IV STUDENT LOAN DEBT BURDEN; INCLUDE COPIES OF MONTHLY GROSS INCOME STATEMENTS AND STATEMENTS FROM ALL OTHER STUDENT LOAN PAYMENT OBLIGATIONS; PAY ALL PAST DUE AMOUNTS AND ACCRUING INTEREST NOT COVERED BY THE FORBEARANCE BY END OF THE FORBEARANCE; THE ORIGINAL REPAYMENT PERIOD FOR THE LOAN WILL NOT BE EXTENDED BY THIS FORBEARANCE, POSSIBLE INCREASING MY LOAN PAYMENTS IN THE FUTURE; FORBEARANCE CANNOT REMOVE PAST DUE AMOUNTS; PAST DUE AMOUNTS AND ACCRUING INTEREST WILL CONTINUE TO BE BILLED UNTIL THEY ARE PAID.

-OR-

**I HAVE BEEN GRANTED AN ECONOMIC HARDSHIP OR FORBEARANCE FROM:** ( ) WILLIAM D FORD ( ) SALLIE MAE ( ) OTHER \_\_\_\_\_ FOR THE PERIOD FROM \_\_\_\_\_ TO \_\_\_\_\_ AND I AM REQUESTING THE SAME CONSIDERATION FOR MY PERKINS LOAN.

- ENCLOSED FIND A COPY OF MY APPROVED DEFERMENT FROM ( ) WILLIAM D FORD ( ) SALLIE MAE ( ) OTHER \_\_\_\_\_
- I AUTHORIZE S.O.U. TO OBTAIN THIS INFORMATION FROM ( ) WILLIAM D FORD ( ) SALLIE MAE ( ) OTHER \_\_\_\_\_

BORROWER'S SIGNATURE \_\_\_\_\_ INCLUDE ALL REQUIRED DOCUMENTATION \_\_\_\_\_ DATE \_\_\_\_\_