

# PEPPERDINE UNIVERSITY



## FEDERAL PERKINS LOAN ECONOMIC HARDSHIP / UNEMPLOYMENT DEFERMENT OR FORBEARANCE REQUEST

### Requestor Information - (Note: Please read Introduction letter prior to completing form)

Name (Last, First, MI) _____	CWID # or Last 4 of SSN _____
Address _____	Home Phone _____
City, State, Zip _____	Cell Phone _____
Email Address _____	Contact Phone _____
Contact Name _____	Contact Relationship _____
Employer Name _____	Employer Phone _____

### Section 1A - Economic Hardship Deferment (Select appropriate box, if applicable)

I, the borrower, have been granted an economic hardship deferment (NOT FORBEARANCE) by my other federal student loan lender(s) (e.g. Stafford, PLUS, or other Perkins Loan) for the same time period for which I am requesting this economic hardship deferment.

The deferment period starts \_\_\_\_\_ and ends \_\_\_\_\_. I will attach documentation from my other lender(s) who has granted me an economic hardship deferment. **Continue to section 4.**

I, the borrower, am receiving payment under a federal or state public assistance program such as Aid to Families with Dependent Children, Supplemental Security Income, Food Stamps, or state general public assistance.

I began receiving these benefits on \_\_\_\_\_. I will attach documentation of the most recent determination, pay stub, or other verification. **Continue to sections 3 & 4.**

I, the borrower, am currently working full time and my total monthly gross income (TMGI) does not exceed the federal minimum wage or 150 % of the poverty line applicable for my family size. (Include copy of your most recent Federal Income tax return, if this is not your first request for economic hardship). Refer to guidelines at <http://aspe.hhs.gov/poverty/>

I will attach documentation of my most recent pay stub and evidence of any other income. I certify my family size is: \_\_\_\_\_. **Continue to sections 3 & 4.**

I, the borrower, am currently working full time and my TMGI is not greater than the federal minimum wage or the poverty line applicable to my family size when I subtract the amount of payments I must make on my federal student loan(s) from my TMGI, the result is not more than the amount specified in the HHS poverty guidelines. (As of July 24, 2009 Federal minimum wage is \$7.25 per hour) Refer to guidelines at: <http://aspe.hhs.gov/poverty/>

I will attach documentation of my most recent monthly gross income and evidence of all monthly payments due on my federal student loan(s). (Include copy of your most recent Federal Income tax return, if this is not your first request for economic hardship). **Continue to sections 3 & 4.**

**Section 1B - Unemployment Deferment** (Select appropriate box, if applicable)

I, the borrower, have been granted an unemployment deferment (NOT FORBEARANCE) by my other federal student loan lender(s) (e.g. Stafford, PLUS, or other Perkins Loan) for the same time period for which I am requesting this unemployment deferment. I will attach documentation from my other lender(s) who has granted me an unemployment deferment.

I, the borrower, am currently unemployed since \_\_\_\_\_ or working less than 30 hours per week and unable to find, but actively seeking full-time employment. Choose at least one of the following:

a) I will attach documentation of my most recent unemployment benefits from a State Agency.

b) I am registered with the following public or private employment agency: (Provide registration letter with Agency Seal or Stamp)

Name of Agency: \_\_\_\_\_ Date registered \_\_\_\_\_ Telephone \_\_\_\_\_  
(School placement offices and "temporary" agencies do not qualify)

Address (City, State, Zip) \_\_\_\_\_

c) I, the borrower, in the last six months have made attempts to secure full-time employment at the following three firms. (Not required of initial period of unemployment)

**\* If registered with an online agency, attach online application history from the last 3 months.**

1. Name of firm: \_\_\_\_\_ Telephone \_\_\_\_\_

Address (City, State, Zip) \_\_\_\_\_

Contact Person (Name & Title) \_\_\_\_\_

2. Name of firm: \_\_\_\_\_ Telephone \_\_\_\_\_

Address (City, State, Zip) \_\_\_\_\_

Contact Person (Name & Title) \_\_\_\_\_

3. Name of firm: \_\_\_\_\_ Telephone \_\_\_\_\_

Address (City, State, Zip) \_\_\_\_\_

Contact Person (Name & Title) \_\_\_\_\_

**Continue to section 4.**

**Section 2 – Forbearance** – If you did **not** qualify for an Economic Hardship or Unemployment deferment; you may qualify for six (6) month forbearance. (Select appropriate box, if applicable)

I, the borrower, have been granted forbearance by my other federal student loan lender(s) for the same time period for which I am requesting this forbearance, starting \_\_\_\_\_ and ending \_\_\_\_\_, I will attach documentation from my other lender(s) (e.g. Stafford, PLUS, or other Perkins Loan). **Continue to section 4.**

I, the borrower, am experiencing "financial hardship"; my federal student loan(s) are greater than 20% of my total gross income. **Continue to sections 3 & 4.**

I, the borrower, am experiencing "temporary poor health" or caring for a dependant who is disabled. I will attach documentation from a physician. **Continue to sections 3 & 4.**

I am serving in AmeriCorps. I will attach documentation from AmeriCorps. **Continue to section 4.**

**Note:** Interest continues to accrue during forbearance period. We recommend paying interest monthly to avoid a lump sum payment at the end of your forbearance period. Prior to granting an additional forbearance period, accrued interest must be paid in full.

I choose to pay my interest monthly.

I choose to pay my interest at the end of my forbearance period.

**Section 3 - Income and Federal Loan Payments** (Complete information or attach appropriate documentation)

Monthly Income	Monthly Federal Loan Payments
\$ _____ Gross Wages	\$ _____ Stafford Loan
\$ _____ Spouse's Gross Wages	\$ _____ Stafford Loan
\$ _____ Public Assistance	\$ _____ Stafford Loan
\$ _____ Unemployment	\$ _____ Perkins Loan
\$ _____ Child Support	\$ _____ Plus Loan
\$ _____ Other Income	\$ _____ Consolidation
\$ _____ Total	\$ _____ Total

**Section 4 – Borrower Understanding and Certification**

I understand that; this request will not be granted, unless all applicable sections are completed and requested documents are submitted. All final decision regarding my deferment/forbearance eligibility will be made in accordance with applicable Federal Regulations.

I certify that all information provided above is true and correct. I also certify that I will immediately notify the lending institution of any change in my employment status or significant change in my financial situation. I authorize a representative of the lending institution to obtain from my applicable parties' pertinent information in order to verify this application. Final responsibility for completion and return of this form to the institution rests with the borrower.

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Note: Please return completed form and documentation to:**

Pepperdine University  
 Account Resolution Office  
 24255 Pacific Coast Highway  
 Malibu, CA 90263-4306  
 (310) 506-7300 or (310) 506-7559 (Fax)

**Institutional Use Only:**

Date \_\_\_\_\_ Approved \_\_\_\_\_ Disapproved \_\_\_\_\_ Official \_\_\_\_\_