

# TEMPORARY FINANCIAL APPLICATION

## FORBEARANCE – HARDSHIP – UNEMPLOYMENT

Name: \_\_\_\_\_ Acct. # \_\_\_\_\_

Address: \_\_\_\_\_ Home phone: \_\_\_\_\_

\_\_\_\_\_ Work phone: \_\_\_\_\_

DEAR BORROWER:

We acknowledge and appreciate your willingness to make arrangements. Please complete this form and return it with copies of the supporting documents within seven calendar days to:

**Educational Computer Systems, Inc**  
**181 Montour Run Expressway**  
**Coraopolis, PA 15108**  
**www.ecsi.net**

To contact us with questions or problems:

Judy 253/879-3440, email = [jknold@ups.edu](mailto:jknold@ups.edu) FAX 253-879-8507

Gail 253/879-3466, email = [gdeutscher@ups.edu](mailto:gdeutscher@ups.edu) FAX 253-879-8507

We will notify you after reviewing the information.

Please keep us aware of financial changes. Should the monthly payments arranged not be received the plan may become void.

The Federal NDSL/Perkins loan program regulations require the University to impose late/penalty fees on all past due installments regardless of temporary monthly payment arrangements. Fees may be charged on your loan.

*To be completed by NDSL/Perkins Office:*

**Forbearance: Dates** \_\_\_\_\_ **to** \_\_\_\_\_ **Unemployment:**  
**Dates** \_\_\_\_\_ **to** \_\_\_\_\_

Hardship: Dates \_\_\_\_\_ to \_\_\_\_\_ Form not approved: \_\_\_\_\_

**APPLICATION: FORBEARANCE / HARDSHIP / UNEMPLOYMENT**

The **Income & Expense Summary** is needed for any of the following:

**I request temporarily reducing the amount of my payments to -----  
\$ \_\_\_\_\_  
starting \_\_\_\_\_ and ending \_\_\_\_\_ due to:**

**PLEASE LIST REASONS FOR REQUESTING THIS DEFERMENT:**

**PLEASE SEE NEXT PAGES---ADDITIONAL INFORMATION NEEDED---**

I have been granted Economic Hardship on my other Title IV Federal loans for the period starting \_\_\_\_\_ and ending \_\_\_\_\_ and request the same deferment for the same time on my Federal Perkins loan.

**Attach copies showing status of other loans please.**

Lender:	Type of Loan	Amount borrowed	Monthly pmt.
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

I am receiving payment under Federal or State Public Assistance.(AFDC, Supplemental Security Income, Food Stamps or State General Public Assistance).

**Attach copies of the documents showing these benefits..**

I work full time(30 or more hours per week) and my **total monthly gross income does not exceed the federal minimum wage.**

**Attach copy of most recent pay stub please.**

I work full time (30 or more hours per week) and **my total monthly gross income does not exceed 100% of the poverty line for a family of two.** Effective February 24, 1998, the poverty line income was \$13,570 for Alaska,\$12,480 for Hawaii and \$10,850 for all other states and the District of Columbia.

**Attach copy of most recent pay stub please.**

Poor health/prolonged illness, starting \_\_\_\_\_ ending \_\_\_\_\_.  
Attach explanation of how your health affects your ability to pay this loan.

**Provide physician's statement of diagnosis.**

- The total amount of payments I make on all my Title IV federal education loans is 20% or more of my total monthly gross income.**

To determine your eligibility please provide:

**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**

List each federal loan lender,(school/financial institution), the type of Title IV federal loan, (Perkins/NDSL,Stafford,Direct,Consolidation loan etc.), the amount borrowed and the amount of monthly payment for each one below or on a separate page. **Copy of monthly billing for each loan is needed. Thank you.**

Lender:	Type of Loan	Amount borrowed	Monthly pmt.
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

- Unemployment since** \_\_\_\_\_

**Documentation needed:**

Working part time/unable to find full time employment.

Receiving unemployment benefits: yes \_\_\_\_\_ not eligible \_\_\_\_\_

Registered with an employment agency: yes \_\_\_\_\_ no \_\_\_\_\_

Actively seeking employment: **attach a list of firms where you have applied.**

Attach explanation stating why not actively seeking employment.

- Employment information:**

Employer name: \_\_\_\_\_

Employer address: \_\_\_\_\_

\_\_\_\_\_

Employer phone: \_\_\_\_\_

Number of hours worked per week: \_\_\_\_\_

Hourly rate of pay: \_\_\_\_\_

**Attach copy of most recent pay stub please.**

## INCOME & EXPENSE SUMMARY

I certify all information in this form is true and correct.

I understand all information and supporting documents will remain confidential and be used to determine eligibility for forbearance, hardship, unemployment and/or revision of my repayment schedule. This information may be used if collection efforts become necessary. The University reserves the right to use a credit report.

Signature of borrower: \_\_\_\_\_ Date \_\_\_\_\_

1. **Marital Status:**    \_\_\_\_\_Single\_\_\_\_\_Married\_\_\_\_\_Widow(er)\_\_\_\_\_Separated/Divorced

2. **Number of Dependents:** \_\_\_\_\_  
     Relationship:                      Age: \_\_\_\_\_

6. **Monthly expenses:**

Rent/Mortgage    \$ \_\_\_\_\_

Utilities                \$ \_\_\_\_\_

Child care            \$ \_\_\_\_\_

Car payment        \$ \_\_\_\_\_

Other vehicles      \$ \_\_\_\_\_

Public transport. \$ \_\_\_\_\_

Insurance            \$ \_\_\_\_\_

Telephone            \$ \_\_\_\_\_

Cellular/pager      \$ \_\_\_\_\_

Food                    \$ \_\_\_\_\_

Credit cards         \$ \_\_\_\_\_

Other chg.accts.    \$ \_\_\_\_\_

Medical                \$ \_\_\_\_\_

Cable/SatelliteTV \$ \_\_\_\_\_

Entertainment      \$ \_\_\_\_\_

Clothing              \$ \_\_\_\_\_

Dry cleaning        \$ \_\_\_\_\_

Other \_\_\_\_\_ \$ \_\_\_\_\_

3. **Monthly income from ALL sources:**

NET 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**      \$ \_\_\_\_\_

**Total expenses** \$