

FINANCIAL ARRANGEMENT FORM

Complete all appropriate sections and return to The University of Michigan with required support documents

Name _____ Street _____ City _____ State _____ Zip _____ <input type="checkbox"/> Check if new address Home Phone _____ Cell Phone _____ Work Phone _____ E-Mail Address _____	This number ensures proper handling of this form _____ UM-ID or Social Security Number <p style="text-align: center;">RETURN COMPLETED FORM TO:</p> <p style="text-align: center;">The University of Michigan Student Loan Collections 6061 Wolverine Tower 3003 S. State Street Ann Arbor, MI 48109-1287</p> <p style="text-align: center;">(800) 456-0706 (734) 764-9281 Fax (734) 647- 3804</p>
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If filing for Forbearance/Hardship you must include a check to cover the accrued interest. Please remit \$ _____ along with this completed form. Contact our office if you don't know the amount to be paid.

Return form with required support documents and payment by _____ to The University of Michigan, at the address above. *Do not send this form to Educational Computer Systems Inc. (ECSI).*

You will be notified, in writing, after the deferment has been processed.

All deferments, if granted, are temporary. They may be considered null and void if you do not adhere to the requirements.

Borrower Certification

I understand that all information and supporting documents given will be held in strictest confidence and will not be subject to dissemination outside the requirements of the lending institution. I further understand that this arrangement will consist of reduced or deferred payments, as determined by the lending institution based on my financial situation. It may be necessary to make accelerated payment at the expiration of this arrangement to repay the loan within the maximum ten year period.

I certify that all statements made are 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.

✓ _____
Borrower's Signature
Date

Please list the name, address and phone number of someone who will always know your whereabouts:

Name: _____ Relationship _____

Address: _____

Home Phone: _____ Work Phone: _____ Cell Phone: _____

Benefit Type:

ECONOMIC HARDSHIP

Applicable to: Federal Perkins Program

Maximum 3 years. Defers Principal and Interest

- I have been granted economic hardship by another title IV loan program and I'm requesting the same for my Perkins Loan. (Attach documentation from your other lender showing the type of deferment and the dates granted.)
- I am receiving payment under federal or state public assistance. (AFDC, Supplemental Security Income, Food Stamps, or State General Public Assistance. Attach supporting documentation.)
- I am working full-time (30 hours or more per week) and earning a total monthly gross income that doesn't exceed the greater of:
 - (a) monthly earnings of an individual earning minimum wage \$1,160.00 as of 7/24/09
 - OR -
 - (b) an amount equal to 150 percent of HHS poverty line applicable to the borrower's family size, *see chart*
 (In order to determine eligibility you must include a copy of your most recent paycheck stub or an employer statement)

2009 Monthly HHS Poverty Guidelines

Family Size	48 States & D.C.	Alaska	Hawaii
1	1,353.75	1,691.25	1,557.50
2	1,821.25	2,276.25	2,095.00
3	2,288.79	2,861.25	2,632.50
4	2,756.25	3,446.25	3,170.00
5	3,057.08	4,031.25	3,707.50
6	3,691.25	4,616.25	4,245.00
7	4,158.75	5,201.25	4,782.50
8	4,626.25	5,786.25	5,320.00

Note: If this is not your first request for Economic Hardship you must also include a copy of your most recent Federal Income Tax Return.

- If filing for Economic Hardship you *must* list dependents -

Martial Status:

Single Widow(er)
 Married Divorced/Sep.

Dependents

Name

Relationship

Age

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Benefit Type:

UNEMPLOYMENT

Applicable to: Federal Perkins Program

Maximum 3 years. Defers Principal and Interest,

I am unemployed (or working less than 30 hours per week) and unable to find full-time employment. I am actively seeking full-time employment.

I ____ have ____ have not registered with an employment agency.

If yes _____
Name of Agency Phone Number

I am receiving unemployment benefits.

I have never been employed.

Benefit Type:

FORBEARANCE/HARDSHIP

Applicable to: Federal Perkins Program
HPSL/NSL Loans

Maximum 3 years. Defers Principal only, Interest Billed During, or at End of Deferment Period.

Interest can not be capitalized.

Debt to income ratio based on the following:

____ Income (attach supporting documentation: current paycheck stub or employer statement)

____ Federal Education Debt (Attach supporting documentation of all educational debt: total loan and monthly payments)

For circumstances due to my present financial status

Explain here the circumstances of your present financial status.

Employer _____

Address _____

Job Title _____ Date of Hire _____

How Paid: Weekly _____ Bi-Weekly _____ Monthly _____ Semi-Monthly _____

Monthly Income

Student Loan Information

_____ Gross Wages	Loan Type	Monthly Pmt	Loan Amount
_____ Net Income	_____	_____	_____
_____ Spouse's Net	_____	_____	_____
_____ Public Assistance	_____	_____	_____
_____ Unemployment	_____	_____	_____
_____ Child Support	_____	_____	_____
_____ Other Income	_____	_____	_____
_____ TOTAL	TOTALS	_____	_____

- TO BE COMPLETED BY THE UNIVERSITY OF MICHIGAN -

Economic Hardship Deferment

Forb/HS Interest (Bill Monthly) _____ (Bill @ End) _____

Loan# _____ Loan# _____

Loan# _____ Loan# _____

Loan# _____ Loan# _____

Loan# _____ Loan# _____

Def Start _____ Def End _____

Def Start _____ Def End _____

6 months grace will add to deferment end date

Pmt covers interest thru _____ + P/L _____
Month

Unemployment Deferment

Loan# _____ Loan# _____

Loan# _____ Loan# _____

Def Start _____ Def End _____

6 months grace will add to deferment end date

Processed by Date