



# Soka University of America

## Forbearance/ Economic Hardship Deferment Request Form

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| <b>MAIL TO: Soka University of America</b><br><b>Office of Student Accounts</b><br><b>1 University Drive</b><br><b>Aliso Viejo, CA 92656</b> |
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Fill out all sections clearly in dark ink:

### Section 1: Borrower Identification

|                |                   |        |                              |
|----------------|-------------------|--------|------------------------------|
| Last Name      | First             | Middle | Student ID#                  |
| Street Address |                   |        | Social Security #            |
|                |                   |        | Area Code/ Phone # (Day)     |
| City           | State             | Zip    | Area Code/ Phone # (Evening) |
| Country        | E-mail Address    |        | Area Code/ Phone # (Cell)    |
| Marital Status | # of Dependent(s) |        | Age of Dependent(s)          |

#### Reference:

|                |       |        |                           |
|----------------|-------|--------|---------------------------|
| Last Name      | First | Middle |                           |
| Street Address |       |        | Area Code/ Phone #        |
| City           | State | Zip    | Area Code/ Phone # (Cell) |

### Section 2: Forbearance/Deferment Type

Refer to Section 7 for eligibility requirements. Fill out appropriate section of Verification Information (with supporting documents if necessary)

#### Forbearance

- 1)  My Soka Loan payments are equal to or greater than 20% of my total monthly income — Complete Section 4
- 2)  I am unable to make scheduled payments due to 'Poor Health' (temporarily/ totally disabled) — Complete Section 5
- 3)  Other (Attach an acceptable description of the condition(s), as well as documentation to support your claim.)  
 I understand that interest continues to accrue during forbearance. I request for interest to be billed to me at (check one) :  
 end of each month to avoid capitalization of interest       end of the benefit

#### Economic Hardship Deferment

- 4)  I have been granted economic hardship for William D. Ford Federal Direct Student Loan (FDSL), Federal Family Education Loan (FFEL) or the Federal Perkins Loan Program for the current period of time. (Attach satisfactory documentation)
- 5)  I am receiving payment under Federal or State Public Assistance. (AFDC, Supplemental Security income, Food Stamps, or State Public Assistance). (Attach satisfactory documentation)
- 6)  I work full-time, and my Soka Loan payments are equal to or greater than 20% of my total monthly income, and my monthly gross income minus my Soka Loan payments is less than 220% of the earnings of individuals on minimum wage, or 150% of the poverty line applicable to the borrower's family size. — Complete Section 4
- 7)  I request an unemployment deferment for a period of \_\_\_\_\_ month(s) — Complete Section 6

#### Temporary Reduction

- 8)  I request a temporary reduction of my monthly loan payment — Complete Section 4 and 7

#### Extended Repayment

- 9)  I request an extended repayment of 30 years — Complete Student Loan Info, Section 4

### Section 3: Borrower Signature

- I understand that: (1) 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. (2) This arrangement will consist of reduced or deferred payments, as determined by the lending institution based on my financial situation. (3) Based on the condition of the repayment/ forbearance, it may be necessary to make accelerated payments at the expiration of this arrangement to repay the loan within the maximum ten-year period. (4) I am responsible for completion and return of this form to the institution, with all supporting documents. (5) This account will remain in status quo until approved and will be effective as of the approval date. (6) If this form is incomplete, it will be returned to me. (7) I am not required to make payments of loan principal during my deferment. Interest will not be charged if I am granted a deferment. However, interest continues to accrue on my loan if I am granted forbearance or temporary reduction of loan payment. (8) I am responsible for any accrued principal and interest due.
- I certify that: (1) the information I provided in Sections 1 and 2 above is true and correct. (2) I will notify Soka University of America immediately when the condition(s) that qualified me for the deferment changes or ends. (3) I have read, understand, and meet the eligibility criteria of the deferment for which I have applied.
- I authorize: (1) Soka University of America and its representatives to obtain from my applicable parties' pertinent information in order to verify this application.

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

#### FOR INSTITUTIONAL USE ONLY

Approved     Disapproved

|             |           |
|-------------|-----------|
| Start Date: | End Date: |
|-------------|-----------|

|                 |       |
|-----------------|-------|
| By:             | Date: |
| Comment/Reason: |       |

|           |
|-----------|
| Received: |
|-----------|

### Section 4: Verification of Income and Expenses

If you check condition 1), 6) 8) or 9) under Section 2, fill out the section below:

I am working full-time  yes  no

| <u>Monthly Income:</u>     |                 | <u>Student Loan Information:</u> |                    |                        |
|----------------------------|-----------------|----------------------------------|--------------------|------------------------|
| Gross Wages *              | \$ _____        | <u>Type</u>                      | <u>Loan Amount</u> | <u>Monthly Payment</u> |
| Spouse's Wages *           | \$ _____        | _____                            | \$ _____           | \$ _____               |
| Public Assistance **       | \$ _____        | _____                            | \$ _____           | \$ _____               |
| Unemployment **            | \$ _____        | _____                            | \$ _____           | \$ _____               |
| Child Support **           | \$ _____        | _____                            | \$ _____           | \$ _____               |
| Workmen Comp **            | \$ _____        | _____                            | \$ _____           | \$ _____               |
| Other Income ** (describe) | \$ _____        | _____                            | \$ _____           | \$ _____               |
| _____                      | \$ _____        | _____                            | \$ _____           | \$ _____               |
| <b>TOTAL INCOME</b>        | <b>\$ _____</b> | <b>TOTAL LOANS</b>               | <b>\$ _____</b>    | <b>\$ _____</b>        |

\* Attach check stub or tax return

\*\* Attach proof of status/income

### Section 5: Statement of Disability (Completed by Physician)

If you check condition 2) under Section 2, fill out the section below:

#### Patient Information

|   |                         |        |
|---|-------------------------|--------|
| Patient's Last Name                                       | First Name              | Middle |
| Subjective Symptoms                                       |                         |        |
| Objective Symptoms  |                         |        |
| Date when symptoms first appeared                         | Date accident occurred: |        |
| Diagnosis (attach a separate sheet of paper if necessary) |                         |        |

#### Treatment & Progress

|                                     |                                       |  |
|-------------------------------------|---------------------------------------|--|
| First visit date                    | Last visit date                       | Frequency of Visit (Weekly, Monthly, Other)  |
| Present Condition:                  |                                       |  |
| <input type="checkbox"/> Recovered  | <input type="checkbox"/> Unchanged    | <input type="checkbox"/> Improved <input type="checkbox"/> Retrogressed            |
| Is patient                          |                                       |  |
| <input type="checkbox"/> Ambulatory | <input type="checkbox"/> Bed Confined | <input type="checkbox"/> House Confined <input type="checkbox"/> Hospital Confined |

#### Extent of Disability

|   | <u>Any Occupation</u>                                    | <u>Regular Occupation</u>                                |
|---|--|--|
| Is patient 'NOW' totally disabled?            | <input type="checkbox"/> yes <input type="checkbox"/> no | <input type="checkbox"/> yes <input type="checkbox"/> no |
| If no, when is the patient able to go to work | ____/____/____<br>MM DD YY                               | ____/____/____<br>MM DD YY                               |
| Will patient be able to resume any work       | ____/____/____<br>MM DD YY                               | ____/____/____<br>MM DD YY                               |
| Indefinite                                    | <input type="checkbox"/> yes <input type="checkbox"/> no | <input type="checkbox"/> yes <input type="checkbox"/> no |
| Never   | <input type="checkbox"/> yes <input type="checkbox"/> no | <input type="checkbox"/> yes <input type="checkbox"/> no |

Is patient suitable candidate for rehabilitation?  yes  no

#### Physician Certification

|                     |                          |     |
|---------------------|--------------------------|-----|
| Physician Name      | Physician License Number |     |
| Address             |                          |     |
| City                | State                    | Zip |
| Phone Number        | Fax Number               |     |
| Physician Signature | Date                     |     |

## Section 6: Unemployment Verification

If you check condition 7) under Section 2, fill out the section below:

To Qualify for this type of deferment, you must answer 'yes' to both of the following questions:

I am currently unemployed and actively seeking employment.  yes  no

I am registered with an employment agency  yes  no

If no, explain (attach additional sheet if necessary):

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### Employment Agency Certification

Agency Name

Agency Address

City

State

Zip

Phone Number

Fax Number

Agency Representative Signature

Date

Printed Name

Title

## Section 7: Temporary Reduction

If you check condition 8) under Section 2, fill out the section below (and fill out Section 4):

Based on my financial situation, I will make monthly payments in the amount of \$\_\_\_\_\_ for a period of \_\_\_\_\_ months. If approved, I agree to make repayment of this amount each month as condition of this agreement, and that if payment is not made, my agreement may be terminated by the school.

## Section 8: Instructions

Type or print clearly using dark ink. Report date as month-day-year. For example, show "January 31, 2005" as "01-31-2005". REMEMBER TO SIGN AND DATE THE FORM AND HAVE AN APPROPRIATE VERIFICATION AND SUPPORTING DOCUMENTS.

Send the completed form to:

**Soka University of America**  
**Office of Student Accounts**  
**1 University Drive**  
**Aliso Viejo, CA 92656**

## Section 9: Definitions

- An **economic hardship deferment** is a period during which you are entitled to postpone repayment of the principal balance of your loan(s). During the period of deferment, no interest will be charged.
- **Forbearance** allows you to temporarily postpone making payments on your loan(s), gives you an extension of time for making payments, or lets you temporarily make smaller payments than previously scheduled. Interest is charged during forbearance on the loan.
- **Monthly Income** is either:
  - (1) the amount of my monthly income from employment and other sources before taxes and other deductions, **or**
  - (2) one-twelfth of the amount of my income reported as "adjusted gross income" on my most recently filed Federal Income Tax Return.
- **Full-time** employment is defined as working at least 30 hours per week in a position expected to last at least three consecutive months.
- **Capitalization** is the addition of unpaid interest to the principal balance of my loan. This will increase the principal and the total cost on the loan.
- **Extended repayment** will extend the repayment period from 10 years to 30 years. The extended repayment schedule is limited to borrowers with an outstanding principal balance totaling more than \$25,000. This will reduce the monthly payment amount, but the total repayment will be greater.

- **The William D. Ford Federal Direct Student Loan (FDSL) Program** includes Federal Direct Stafford/Ford (Direct Subsidized) Loans, Federal Direct Unsubsidized Stafford/Ford (Direct Unsubsidized) Loans, Federal Direct PLUS (Direct PLUS) Loans, and Federal Direct Consolidation (Direct Consolidation) Loans. These loans are known collectively as “Direct Loans.”
- **The Federal Family Education Loan (FFEL) Program** includes Federal Stafford Loans (subsidized and unsubsidized), Federal Supplemental Loans for Students (SLS), Federal PLUS Loans, Federal Consolidation Loans, Guaranteed Student Loans (GSL), Federal Insured Student Loans (FISL), and Auxiliary Loans to Assist Students (ALAS).
- **The Federal Perkins Loan (Perkins Loan) Program** includes Federal Perkins Loans, National Direct Student Loans (NDSL), and National Defense Student Loans (NDSL).

## Section 10: Eligibility Requirements/ Terms and Conditions

- If a borrower’s eligibility for the forbearance is based on condition 1) as described in Section 2, the borrower must fill out section 4 along with appropriate documentation. Provide one month worth of check stub(s) or most recent tax return to show wage information to prove the eligibility. For any other status, provide a copy of documentation showing the status, including other income the borrower may receive.
- If a borrower’s eligibility for the forbearance is based on condition 2) as described in Section 2, the borrower must have their physician fill out section 5 to provide information on their health status.
- If a borrower’s eligibility for the forbearance is based on condition 3) as described in Section 2, the borrower must attach an explanation of acceptable reason, along with any supporting document(s).
- If a borrower’s eligibility for the forbearance is based on condition 4) as described in Section 2, the borrower must provide a proof of deferment status.
- If a borrower’s eligibility for the forbearance is based on condition 5) as described in Section 2, the borrower must a documentation confirming that you are receiving or received payments under a federal or state public assistance program.
- If a borrower’s eligibility for the hardship deferment is based on condition 6) as described in Section 2, the borrower must fill out section 4 along with appropriate documentation. Provide check stub or most recent tax return to show wage information to prove the eligibility. For any other status, provide a copy of documentation showing the status, including other income the borrower may receive.
- If a borrower’s eligibility for the hardship deferment is based on condition 7) as described in Section 2, the borrower must be registered with an employment agency. Have the employment agency in which they are registered with fill out Section 6 to show verification that the borrower is actively seeking employment.
- If a borrower is requesting for a temporary reduction of the Student Loan payment based on condition 8) as described in Section 2, indicate the proposed amount of monthly payment and terms in months in section 7. The borrower must fill out section 4 along with appropriate documentation. Provide check stub or most recent tax return to show wage information to prove the eligibility. For any other status, provide a copy of documentation showing the status, including other income the borrower may receive.
- If a borrower is requesting for extended repayment of student loan payment based on condition 9) as described in Section 2, the minimum total principal of student loan with Soka University of America must be met to qualify.
- A borrower must notify Soka University of America immediately when the condition that qualified me for the deferment ends.
- Deferment will begin on the date the deferment condition began with appropriate documentation, or upon approval.