

## FORBEARANCE APPLICATION

Complete this application if you *and* your co-signers are experiencing financial hardship that is temporarily preventing you from making payments on your student loan (s). Forbearance allows you to *temporarily* suspend making payments on your loan (s), but you are still responsible for the interest that accrues on the loan (s). If your application is approved, accrued interest will be added to your outstanding principal balance and your monthly payment will be recalculated using the new principal balance when the forbearance period ends.

**INSTRUCTIONS:** 1) Each party on the loan (s) must complete a separate application form. If a party on the loan (s) does not complete a separate form, the application will be considered incomplete; 2) Include any forms/documents that will demonstrate financial hardship and describe the nature of the hardship in details on the form below; and 3) Answer the following questions honestly and accurately and be advised that we will access your credit bureau file to substantiate your claim of financial hardship.

**You must continue to make your regularly scheduled monthly payments on your loan (s) while your application is being considered. Failure to make payments on the loan (s) could result in late payment fees as outlined in your Promissory Note, collection efforts, and negative reporting to the national credit bureaus.**

### BORROWER INFORMATION

Name	Social Security Number	Loan Number(s)
Email Address	Street Address	
Telephone Number	City	State                      Zip Code

### BORROWER EMPLOYMENT DATA

Employer's Name	Years Employed	Area Code/Telephone
Supervisor's Name	Employer's Street Address	
Supervisor's Telephone Number	City	State                      Zip Code

### BORROWER FINANCIAL DATA

<b>TOTAL FINANCIAL RESOURCES RECEIVED BY THE BORROWER:</b>		<b>MONTHLY EXPENSES:</b>	
Monthly Net Income	\$ _____	Rent/Mortgage	\$ _____
Interest Income	\$ _____	Food	\$ _____
Federal or State Assistance	\$ _____	Utilities	\$ _____
*Alimony	\$ _____	Credit Cards	\$ _____
*Child Support	\$ _____	Car Loan(s)	\$ _____
TOTAL Monthly Income	\$ _____	Personal Loan(s)	\$ _____
<b>ASSET INFORMATION:</b>		Other expenses (specify):	\$ _____
Real Estate	\$ _____	_____	
Vehicle: Type _____	\$ _____	<b>TOTAL MONTHLY EXPENSES</b>	\$ _____
Checking, Savings, and IRA Accounts	\$ _____		
<b>TOTAL ASSETS</b>	\$ _____	<b>*You are not required to provide this information if you do not want it to be considered in the application review process.</b>	

**Number of Months Forbearance Requested (6 months max.):** \_\_\_\_\_

**Reason for Forbearance Request:** \_\_\_\_\_

\_\_\_\_\_

(Attach Additional Pages if Necessary)

### AGREEMENT

I agree to repay this loan according to the terms of my Promissory Note. I am temporarily unable to make payments but will resume repayment upon the termination of this forbearance. I authorize The Loan Operations Center access to my credit bureau file so they may substantiate my claim of financial hardship. I agree that any interest that accrues during the forbearance period will be added to my principal balance at the end of the forbearance period and my monthly payment will be recalculated using the new principal balance.

By my signature below, I certify that all of the information on this form is true and correct to the best of my knowledge.

<b>Borrower Signature (1):</b>	<b>Date:</b>
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<<<RETURN VIA FAX TO 703-674-4671>>>