



State of Louisiana
Office of Student Financial Assistance

FORBEARANCE AGREEMENT

BORROWER'S INFORMATION AND REQUEST STATEMENT

Name: _____ SS#: _____

Address: _____

City: _____ State: _____ Zip: _____

Home phone: _____ Work Phone: _____

Employer: _____

I request forbearance on my student loan(s) with: _____, the lending institution. I realize this is a special consideration granted to me and I believe this forbearance will prevent my loan from defaulting. I understand that a forbearance allows me to temporarily postpone my loan payments.

Interest that accrues during the forbearance remains my responsibility. Unpaid interest may be capitalized (added to the loan principal) no more frequently than quarterly and at the end of the forbearance. Unpaid interest on a Stafford loan disbursed on or after July 1, 2000, or a private education loan, may be capitalized at the end of the forbearance. Capitalizing the interest increases the amount owed, and may result in a higher payment amount after the forbearance has ended, but allows the postponement of all payments now. Your lender/servicer will notify you of your new payment amount and next due date prior to the expiration of this forbearance.

IF YOU ARE PAST DUE ON YOUR PAYMENTS, IT IS ESPECIALLY IMPORTANT THAT YOU RETURN THIS FORM TO YOUR LENDER/SERVICER IMMEDIATELY. Collection activities will continue against you until your lender/servicer has received and approved this form, including late notices and phone calls. If your payments become seriously past due, the delinquency will be reported to a national credit bureau.

Agreement

I request a forbearance for a 12-month period unless I indicate a shorter forbearance period below. I request that this forbearance cover any amounts due on my account. My forbearance period may not exceed 12 months or my remaining eligibility, whichever is less. Any outstanding interest will be capitalized as stated above: therefore my repayment terms may be affected.

___ I prefer a short forbearance period with payments resuming on (specify month and year requested)
___/___

I agree to the terms of this forbearance and agree to repay my loans upon the expiration of this forbearance and in accordance with the terms of my promissory note.

Borrower Signature: _____ Borrower SSN: _____

Date: _____ Joint borrower signature (if any) _____