



PO Box 21337 803-798-0916
 Columbia, SC 29221 800-347-2752

Forbearance Agreement

Forbearance is an arrangement to postpone or reduce the amount of a borrower's monthly payment for a limited, specified time period. The borrower's loan continues to accrue interest during a forbearance. A forbearance is available to a borrower or endorser who is willing but unable to make currently scheduled payments due to a temporary financial hardship. **Forbearance requests are subject to lender approval.**

1. Borrower Information

Please correct, or if information is missing, enter below

SSN

Name _____

Address _____

City, State, Zip _____

Phone (Home) _____

Phone (other) _____

E-mail address _____

Employee name _____

Employee Phone _____

2. Forbearance Terms

I am willing but unable to make my current FFELP loan payments due to a temporary financial hardship. If this forbearance is approved, I choose to (check one):

- Make smaller payments than previously scheduled. I would like to pay \$ _____ per month.
- Temporarily stop making payments;

I am requesting this forbearance because: In School _____ Military _____ Residency _____
 Other _____

I request forbearance on all my loans effective upon receipt of this form or with the beginning of my delinquency. I request that my monthly payments resume on: _____

3. Borrower Understandings and Certifications

I understand that: (1) I must pay my current scheduled payment amount until I am notified by my lender that my forbearance request has been granted; (2) This forbearance request will not be granted unless all items on this form are completed and any additional required documentation is provided; (3) During the forbearance period, principal and interest payments may be forborne, but interest will continue to accrue whether or not my loan(s) is subsidized by the federal government; (4) If I requested a temporary suspension of payments, interest that accrues during the forbearance will be capitalized according to the Higher Education Act, unless I pay it; (5) If I requested a reduced-payment forbearance, I will receive notification of the required payment amount, and any unpaid interest that accrues during the period will be added to the principal balance of my loan(s); (6) If I receive a reduced-payment forbearance, and I do not make my scheduled payments, my loan may become delinquent, and my lender may perform collection activities; and (7) I will be sent a new Repayment Schedule and Disclosure at least 30 days before my regular payments will resume.

I certify that: (1) The information I have provided above is true and correct; (2) I will provide additional documentation, as required, to my lender to support my continued forbearance status; (3) I will notify my lender immediately when the conditions that qualified me for the forbearance ends; (4) I have read, understand and meet the terms and conditions of the forbearance for which I have applied; and (5) I agree, upon termination of this forbearance, to repay this loan according to the terms of my promissory note and repayment schedule.

After you complete the requested information, read, understand and agree to the Borrower Understandings and Certifications and the Privacy Act Disclosure Notice on the back of this form, sign and date the form below and send your completed form to the lender named in the Lender Information section.

Signature of Borrower _____ Date _____

4. Lender Information

After consideration of the above borrower's request, I believe that the borrower intends to repay the loan(s) and agree to grant forbearance under the terms below.

Date Forbearance starts _____ Date Forbearance Ends _____ Groups _____

Signature of Lending Official _____ Date _____

South Carolina Student Loan Corporation

Forbearance Agreement(continued)

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C. §552a) requires that we disclose the following information:

The authority for collecting this information is §421 et seq. the Higher Education Act of 1965, as amended (the HEA) (20 U.S.C. §1071 to 1087-2). The principal purpose for collecting this information is to determine whether you are eligible for forbearance on your loans(s) under the Federal Family Education Loan(FFEL) Program.

The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called “ Title IV Program Files” (originally published on April 12, 1994, Federal Register, Vol. 59, p. 17351) and “National Student Loan Data System” (originally published on December 20, 1994, Federal Register, Vol. 59, p. 65532). Thus, this information may be disclosed to parties that we authorize to assist us in administering the federal student aid programs, including contractors that are required to maintain safeguards under the Privacy Act. Disclosures may also be made for verification of information, determination of eligibility, enforcement of conditions of the loan or grant, debt collection and the prevention of fraud, waste and abuse and these disclosures may be made through computer matching programs with other federal agencies. Disclosures may be made to determine the feasibility of entering into computer matching agreements. We may send information to members of Congress if you ask them in writing to help you with federal student aid questions. If we are involved in litigation, we may send information to the Department of Justice (DOJ), a court, adjudicative body, counsel, or witness if the disclosure is related to financial aid and certain other conditions are met. If this information, either alone or with other information, indicates a potential violation of law, we may send it to the appropriate authority for consideration of action and we may disclose to DOJ to get its advice related to the Title IV, HEA programs or questions under the Freedom of Information Act. Disclosures may be made to qualified researchers under Privacy Act safeguards. In some circumstances involving employment decisions, grievances or complaints or involving decisions regarding the letting of a contract or making of a grant, license or other benefit, we may send information to an appropriate authority. In limited circumstances, we may disclose to a federal labor organization recognized under 5 U.S.C. Chapter 71.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484 (a)(4) of the HEA (20 U.S.C. §1091(a)(4)) provides that , in order to receive any grant, loan or work assistance under Title IV of HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as soon as an account number (identifier) throughout the life of your loans(s) so that data may be recorded accurately.