



REQUEST FOR FORBEARANCE

Name: _____

Address: _____

City/State/Zip: _____

Telephone (home): _____

Telephone (work): _____

E-mail Address (optional): _____

DEAR BORROWER,

If financial problems make repaying your education loan(s) a financial hardship, your lender may be able to grant you temporary relief through forbearance.

Forbearance allows you to temporarily postpone or reduce your loan payments. Interest that accrues during the forbearance remains your responsibility. Unpaid interest may be capitalized (added to your 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, may be capitalized at the end of the forbearance. Capitalizing interest increases the amount you will pay back, and may result in a higher payment amount after the forbearance has ended.

IF YOU ARE PAST DUE ON YOUR PAYMENTS, IT IS ESPECIALLY IMPORTANT THAT YOU RETURN THIS FORM TO YOUR LENDER IMMEDIATELY. Your lender – and in some cases, the guarantor – will continue to attempt to collect your past-due amount by sending notices and/or telephoning you until your forbearance request is approved or your account is current. In addition, your delinquency may be reported to a national credit bureau.

Contact your lender if you have questions.

Borrower Agreement

Although I intend to repay my loan(s), I am temporarily experiencing financial hardship and am unable to make the monthly payments due under my repayment schedule.

I request a forbearance of amounts due on my account for a 12-month period unless I indicate a shorter forbearance period below. I also request that this forbearance cover any amount past due when my forbearance request is processed. 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 shorter forbearance period with payments resuming on (specify month and year) _____ / _____
MM YY

I agree to the terms of this forbearance and agree to repay my loan(s) upon the expiration of this forbearance and in accordance with the terms of my promissory note(s).

Borrower Name (please print) _____ SSN: _____ / _____ / _____

Signature of Borrower

Date