

Request for Forbearance/Hardship/Unemployment Deferment

I understand that all information and supporting documents given will be held in strictest confidence and will not be subject to dissemination outside the requirements of Oregon State University. I further understand that this arrangement will consist of reduced or deferred payments, as determined by Oregon State University based on my financial situation. It may be necessary to make accelerated payments at the expiration of this arrangement to repay the loan within the maximum ten-year period.

Name _____

Mail form to: **OREGON STATE UNIVERSITY
STUDENT LOAN OFFICE
P.O. BOX 1086
CORVALLIS OR 97339-1086**

Address _____

Questions: (541) 737-3778
(541) 737-4099 (fax)
student.loans@oregonstate.edu

Social Security Number _____

I am requesting temporary deferment or forbearance of the payments on my Federal Perkins Loan. I certify that I am eligible for deferment/forbearance for the reason(s) listed below:

- I am currently unemployed and am actively seeking but unable to find full-time employment. I became unemployed (or began working less than 30 hours per week) on _____. You must reapply every six months (3-year limit). Complete other side of this form.
(MM-DD-YY)
- I am requesting an economic hardship deferment because I have been granted an economic hardship for my William D. Ford Direct Student Loan, Federal Family Education Loan, or a Perkins Loan from another school. Documentation from the granting agency is required. You must reapply every six months (3-year limit).
- I am receiving payment under Federal or State Public Assistance such as Temporary Assistance to Needy Families, Supplemental Security Income, Food Stamps or state general public assistance. Documentation from the granting agency is required. You must reapply every six months (3-year limit). Complete other side of this form.
- I am working full time (30 or more hours per week) and earning a total monthly gross income that does not exceed the greater of minimum wage or an amount equal to 100 percent of the poverty line for a family of two, currently set at \$1010.00 (\$1261.67 in Alaska, \$1161.67 in Hawaii). You must reapply every six months (3-year limit). Complete other side of this form.
- I am working full time (30 or more hours per week) and I am not receiving total monthly gross income that is more than twice the amount above and that income minus an amount equal to monthly payments on my federal education loans does not exceed the amount specified above. You must reapply every six months (3-year limit). Complete lender information below. Complete other side of this form.
- I am working full time (30 or more hours per week) and have a federal education debt burden (Perkins, Stafford, Direct, etc.) that is equal to or greater than 20% of my total monthly income. You must reapply every six months (3-year limit). Complete lender information below. Complete other side of this form.

*Listed below is the name of each federal loan lender, the type of loan, amount borrowed and monthly payment. Attach additional sheet, if needed.

Lender	Type of Loan	Amount Borrowed	Monthly Payment

- I am requesting a financial hardship deferment due to extraordinary circumstances (Explain on the back of this form). I am aware that interest will continue to accrue, and if not paid during the deferment, it will be billed in a lump sum at the end of the deferment and is due and payable upon receipt. You must reapply every six months (3-yr limit). Complete other side of this form.
- I am requesting a temporary reduction of my monthly loan payments based on my financial situation. I will make monthly payments in the amount of \$ _____. Complete other side of this form.

Section 2 Borrower Certification

I certify that all statements made are true and correct. I also certify that I will immediately notify the lending institution of any change in my employment status or significant change in my financial situation. I authorize a representative of the lending institution to obtain any pertinent information in order to verify this application. This account will remain in status quo until this form is approved. If this form is incomplete, it will be returned for completion.

Signature _____ Date of Birth _____ Date _____

Day Phone _____ Evening Phone _____ Cell Phone _____

Income & Expenses Summary

The following information is requested to determine your eligibility for hardship/unemployment deferment, forbearance, or a revision of your repayment schedule. Our office may request further documentation to confirm the figures below.

Employment information: Provide information for current or most recent employer (if applicable)

Employer Name _____

Employer Address _____

Employer Phone () _____ Date last worked (if applicable) _____

1. Marital Status:

Single Married Widow(er) Separated/Divorced

6. Monthly Expenses:

Housing _____
 ___ Rent ___ Mortgage

Food _____

Utilities
 (water, electricity, heat) \$ _____

Child Care/Support _____

Transportation:
 Car Payments _____

 Auto Repair/Gas/Bus _____

Insurance Premiums _____

Donations (church, etc) _____

Medical/Dental _____

Telephone _____

Cellular Phone/Pager _____

Credit Card(s) _____

Other Charge Accounts _____

Entertainment _____

Clothing _____

*Student Loans _____

Other _____

Total Monthly Expenses \$ _____

**Please list all educational debt on other side of this form*

2. Dependents:

Name	Relationship	Age
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

3. Monthly Income from ALL Sources:

	Gross	Net
Monthly Salary	\$ _____	\$ _____
Spouse/Partner's Salary	\$ _____	\$ _____
Child Support/Alimony	\$ _____	
Unemployment Benefits	\$ _____	
Public Assistance	\$ _____	
Social Security/Veteran	\$ _____	
Stocks, Bonds & Investments	\$ _____	
Other Income	\$ _____	
Total Monthly Income	\$ _____	

4. Checking Account Balance \$ _____

5. Savings Account Balance \$ _____

Bank Name & Branch _____

Please indicate what you feel your prospects are for employment and/or when you could resume regular repayment of this debt.

Write a brief summary of your financial situation conveying any circumstance that you feel would have bearing on your request for a temporary hardship deferment.
