Please complete sections 1-4 and return via mail or fax.

P.O. Box 24328
Louisville, KY 40224-0328
Phone: (800) 693-8220
Fax: (502) 329-7077
www.studentloanpeople.com

Forbearance Request Form

Section 1: Borrower Information

Name:_____ Account or Social Security Number:_____
Address:_____ Phone (home):_____
City/State/Zip:_____ Phone (work):_____
Employer:_____ Phone (other):_____
Employer's Address:_____ E-Mail Address:_____

Spouse/Cosigner Employment Information **(required only for spousal consolidation or loans with a cosigner or endorser):**

Employer:_____ Phone:_____

Section 2: Forbearance Types (Self-Certifying) Check the forbearance type for which you are applying. Review Section 5 on the reverse side of this form for an explanation of each forbearance type.

☐ **Debt Exceeds Monthly Income***- My student loan payments are greater than or equal to 20% of my gross monthly income.

- **Attach** documentation of monthly payments due on any federal student loans not serviced by The Student Loan People.
- **Attach** proof of your most recent gross monthly income with the pay period clearly labeled. If you cannot provide proof of income, check the box below that applies to your situation:

☐ By checking this box, I certify that I do not receive income or I am self-employed
(see **Section 5 - Debt Exceeds Monthly Income** on the reverse side of form for additional requirements)

***Forbearance will be granted for 12 months unless a shorter period is specified. I request my forbearance for _____months.**
Please note: additional forbearance time will be applied to a past-due account to bring the account current. This amount plus your requested amount may not exceed 12 months.
Borrowers are permitted a maximum of 36 months of Debt Exceeds Monthly Income Forbearance.

☐ **Graduate PLUS**- Discretionary forbearance for loans disbursed prior to July 1, 2008.
☐ **Parent PLUS**- Discretionary forbearance for loans first disbursed prior to July 1, 2008. Include dependent information below.
Dependent's Name:_____
Name of School: _____

Section 3: Forbearance Types (Certification Required) Check the forbearance type for which you are applying. Please review Section 5 on the reverse side of this form for an explanation of each forbearance type.

☐ I am performing the type of service that qualifies me for a partial repayment of my loan under the **Department of Defense Loan Repayment Program** administered by the Department of Defense.
☐ I am engaged in a **Medical or Dental Internship/Residency** program.
☐ I am working in a service position under the **National & Community Service** program.

Authorized Certifying Official:
I certify that the borrower is eligible for the forbearance selected above and meets all of the requirements provided in Section 5 on the reverse side of this form for the period: (MM/DD/YY) _____to_____.

_____	_____	_____	_____
Name of Organization	Official's Signature and Title	Date	Phone Number

Section 4: FORBEARANCE AGREEMENT

This forbearance is an agreement between me and my lender to allow a temporary cessation in payments. During a period of forbearance, interest continues to accrue and must be paid or it will be capitalized (added to the principal balance). This will increase the total cost of the loan. Payments will resume within 60 days of the forbearance end date. The exact amount of the monthly payments will be calculated in accordance with applicable laws. I further understand that if the situation under which I applied for this forbearance changes, I must notify The Student Loan People. I wish to have this forbearance for which I applied placed on all my eligible loans. I understand the forbearance I have requested will not be granted for more than 12 months at one time (Grad PLUS align due date – 6 months max). I understand that if I qualify for one of the above forbearances, I authorize The Student Loan People to extend and/or backdate a forbearance (not to exceed 12 months) to ensure any amount currently due on my loan(s) will be covered. I understand that if the number of months is not provided, the forbearance will be granted for a period not to exceed 12 months (Grad PLUS align due date– 6 months max). I also understand that if my account is delinquent, the forbearance can be used retroactively to cover the period of delinquency; however, any negative reports that were submitted to the consumer reporting agencies will not be removed. The above information is true and correct to the best of my knowledge.

Borrower's Signature:_____Date: _____
Spouse/Cosigner Signature*:_____Date: _____
*Required only for spousal consolidation or loans with a cosigner/endorser.

Section 5: FORBEARANCE DESCRIPTIONS

Debt Exceeds Monthly Income:

- To qualify, the monthly payments due on my Title IV loans must be equal to or greater than 20 percent of my total gross monthly income.
- I must provide my lender with: (1) documentation of total gross monthly income from all sources (e.g., copies of recent pay stubs), unless I have no income and (2) documentation of the most recent monthly payments due on my education loans (e.g., copies of statements or repayment schedules).
- If I am self-employed, a self-certifying statement as to my gross monthly income on company letterhead is required.
- The three year limit for this forbearance is per borrower.

Grad PLUS: (Available for loans first disbursed prior to July 1, 2008)

- The Grad PLUS forbearance is a discretionary forbearance, granted for a maximum of 6 months. It can only be used to align the entry into active repayment of a borrower's Grad PLUS loans with the entry into the repayment period of the Stafford Loans. This forbearance is offered because the Grad PLUS loan does not have a grace period like the Stafford Loans. This forbearance must be requested by the borrower.

Parent PLUS: (Available for loans first disbursed prior to July 1, 2008)

- The Parent PLUS forbearance is a discretionary forbearance (granted in 12 month increments) that can be used to postpone payments for a maximum of five years while the qualifying dependent student is in school at least half-time. A new request must be submitted annually. This forbearance must be requested and completed by the borrower (parent) and the forbearance request form must be completed.

Department of Defense Loan Repayment Program:

- This forbearance is granted to borrowers who are eligible to have either all or part of their student loans repaid by the Department of Defense (DOD) under 10 U.S.C. 2171.
- I have attached official documentation from an authorized official from the program or have SECTION 3 completed by an authorized official.

Medical or Dental Internship/Residency:

- To qualify, I must have used the maximum of 24 months of Internship/Residency deferment time or I am not eligible to receive an Internship/Residency deferment.
- I must attach documentation verifying my internship/residency position and the dates I am participating in the program or have SECTION 3 completed by an authorized official.
- If my internship/residency is not at an institution of higher education, hospital or health care facility, I must also attach a statement from the appropriate state licensing agency certifying that the program is required in order for me to be certified for professional practice or service.

National & Community Service:

- To qualify, I must be working in a national service position for which I received a National Service Educational Award under the National Community Service Trust Act of 1993.
- I must provide my lender with certification from an authorized official from the program showing the beginning and ending dates for which I am considered to be eligible.