



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

APPLICATION FOR INCOME-SENSITIVE REPAYMENT OPTION

- Please provide documentation from all sources of income over the previous tax year. If your loans include a spousal consolidation loan, provide your spouse's income as well. Your annual adjusted gross income statement (Federal tax return) may result in the best loan payments.
 - If this does not reflect your current income, you may submit: a letter from your employer stating your position and annual earnings, a written and signed statement of your most recent annual income if you are self-employed, or your pay stubs for the last month.
- If I am now past due on my loan payments because of my financial circumstances, I request a forbearance to cover payments due BEFORE my income-sensitive payments begin. I understand that adding this forbearance may impact any applicable incentives that are on my loans. I also understand that all accrued interest may be capitalized (added to my principal balance) unless I pay it separately.
- I understand that my monthly payment amount will be the greater of either an interest-only payment or 4% of my monthly adjusted gross income, if it can be determined.
- I understand that I must continue to make my regular scheduled payments until I am notified of a new payment amount.

Account Number: _____

Name: _____

Street Address: _____

City, State, & Zip: _____

Phone Number: _____

E-mail Address: _____

Employer's Name: _____

Employer's Phone Number: _____

Borrower's Signature

Date

*Spouse's Signature

* Date

*Required only if the loan is a Spousal Consolidation

Fax : (502) 329-7077

Mail : **The Student Loan People**
Attn: Loan Servicing Department
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