

# Request for a Forbearance

Please carefully read the instructions on page 3 before filling out this form.

## Section 1. Forbearance Types

Select all forbearance types that you want to be considered for.

- Debt Burden Forbearance (Complete sections 1, 2, 3 and 5 of this form.)
- Lender Option Forbearance (Complete sections 1, 2, 4 and 5 of this form.)
- PLUS In-School Forbearance (Complete sections 1, 2, 4 and 5 of this form; only for PLUS Borrowers with CitiBank Serviced Loans)

## Section 2. Borrower Information (To be completed by Borrower)

Social Security Number _____ Name _____ Address _____ City & State _____ ZIP Code _____ E-mail Address _____	Home Telephone Number (    ) _____ Business Telephone Number (    ) _____ Business Extension _____
---	--

## Section 3. Eligibility Criteria For Debt Burden Forbearance

Borrowers are eligible for three years of Debt Burden Forbearance (granted in 12-month increments). To qualify for a Debt Burden Forbearance:

- You must currently be in repayment on your Title IV student loans (e.g. Stafford, SLS, PLUS, Loan Consolidation) held by The Student Loan Corporation and/or other lender/servicers.
- The amount of these payments collectively is equal to or greater than 20% of your monthly gross income. Gross income is your income before taxes and deductions.

Example:

Your Monthly Gross Income	\$ 1,000.00
Multiply by 20%	x .20
Total	200.00

If your monthly student loan payments total \$200.00 or more, you would qualify.

If you do not qualify for a Debt Burden Forbearance, you may still qualify for a Lender Option Forbearance by completing the information required in Section 4 of this form.

**To apply for a Debt Burden Forbearance, please check all boxes that apply to you and provide the necessary information and documentation.**

- I have no income (if you select this option, go directly to Section 5.)
- I am currently employed and my monthly student loan debt is equal to or greater than 20% of my monthly gross income.

Monthly Student Loan Payments	\$ _____
Monthly Gross Income	\$ _____
Pay Frequency	<input type="checkbox"/> Weekly <input type="checkbox"/> Twice a month <input type="checkbox"/> Monthly

The pay period reflected by the attached supporting documentation begins \_\_\_/\_\_\_/\_\_\_ and ends \_\_\_/\_\_\_/\_\_\_ and includes \_\_\_\_\_ hours worked. (Remember to attach recent paycheck stubs from all sources that support your income. This information must not be more than 60 days old).

**This section continued on page 2 of this form.**

# Request for a Forbearance, page 2

## Section 3. Continued From Page 1

- In addition to my loans through The Student Loan Corporation, I am currently paying on Title IV student loans (e.g. Stafford, SLS, PLUS, Loan Consolidation) from other sources. (Attach a copy of a repayment disclosure or coupon/bill to support your assertion).
- I am on public assistance. (Attach a recent budget sheet documenting your entitlement. This includes income received from AFDC, federal or state assistance, SSI, Food Stamps, etc. This information must not be more than 60 days old.)
- I am self-employed. [Attach copies of your monthly business wage/income statement from your accountant or copies of your most recent Quarterly Wage and Tax Statement (Schedule C) submitted to the Internal Revenue Service. W-2 forms and Personal Income Tax Return forms are not acceptable documentation of income.]
- I am unemployed and no longer qualify for an Unemployment Deferral because I have used the maximum allowed per government regulations, or do not meet the eligibility requirements. I receive \$\_\_\_\_\_ per month in Unemployment Compensation. (Attach copy of Compensation Benefit.)
- Please consider me for a Lender Option Forbearance if I do not qualify for a Debt Burden Forbearance. (Please complete Section 4.)

## Section 4. Eligibility Criteria For Lender Option Forbearance and PLUS In-School Forbearance

FFELP borrowers are eligible for a maximum of two years of Lender Option Forbearance granted in 12-month increments. CitiAssist borrowers are eligible for a maximum of one year of Lender Option Forbearance granted in 6-month increments. PLUS borrowers are also eligible for a maximum of four years of PLUS In-School Forbearance granted in 12-month increments, while your student is attending school. (Only for PLUS Borrowers with CitiBank Serviced Loans.)

**To apply, please state the reasons you are requesting a Forbearance. You may simply check the box if you are requesting the PLUS In-School Forbearance.** (If you need additional space, please attach another page.)

- I have a PLUS Loan and want to postpone principal and interest payments on my loan because my child is in school.
- Please list any other reasons.

---

---

---

---

---

---

---

---

---

---

## Section 5. Postponement of Principal Payments Agreement (to be signed by the borrower)

I hereby request a forbearance of principal payments on my student loan. It is my intention to repay this loan and I understand that I continue to be responsible for interest on my loan. The interest will be billed to me on a monthly basis according to the terms of my promissory note and repayment schedule. I agree to pay the interest to The Student Loan Corporation as it is billed. If I fail to pay in full the interest accrued during the forbearance period, I hereby authorize The Student Loan Corporation to add the unpaid interest to my principal balance.

I certify that the information provided is true and correct.

**X** \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_  
Borrower Signature - Must Be Signed In Black Ink      Date

Remember to attach supporting documentation if required.

# Request For a Forbearance, page 3

## Section 6. Instructions For Completing A Forbearance Request

**Please Be Aware: Failure To Fully Complete The Enclosed Forbearance Application And To Provide All Necessary Documentation/Certification Will Delay Processing And May Result In Collection Activity.**

**Please Note: Automatic interest rate reductions for applicable federal loans and interest rate reductions for private loans do not apply during periods of deferment and forbearance.**

### To Be Eligible For Debt Burden Forbearance

Borrowers are eligible for three years of Debt Burden Forbearance (granted in 12-month increments). To qualify for a Debt Burden Forbearance:

- You must currently be in repayment on your Title IV student loans (e.g. Stafford, SLS, PLUS, Loan Consolidation) held by The Student Loan Corporation and/or other lender/servicers, and;
- The amount of these payments collectively is equal to or greater than 20% of your monthly gross income. Gross income is defined as your income before taxes and deductions.

Example:

Your Monthly Gross Income	\$ 1,000.00
Multiply by 20%	x .20
Total	200.00

If your monthly student loan payments total \$200.00 or more, you would qualify.

If you do not qualify for a Debt Burden Forbearance, you may still qualify for a Lender Option Forbearance by completing the information required in Section 4 of this form.

### Lender Option Forbearance

FFELP borrowers are eligible for a maximum of two years of Lender Option Forbearance granted in 12-month increments.

CitiAssist borrowers are eligible for a maximum of one year of Lender Option Forbearance granted in 6-month increments.

### PLUS In-School Forbearance

PLUS borrowers are eligible for a maximum of four years of PLUS In-School Forbearance granted in 12-month increments, while your student is still attending school. (Only for PLUS Borrowers with CitiBank Serviced Loans.)

### To Apply For Your Forbearance:

- You must fully complete the attached forbearance request. Please provide information about yourself including your Social Security Number, permanent address, phone numbers (work and home), and e-mail address.
- You must provide all the necessary documentation listed on this instruction sheet.
- You must sign (in black ink) and write the full date (month/day/year) you completed this document in Section 5 (on page 2) of this form.
- Send the completed form (pages 1 and 2) and supporting documentation to:

Customer Service  
P.O. Box 6192  
Sioux Falls, SD 57117-6192

Fax: 605-357-2013

### To Be Approved You Must Provide The Following Documentation:

#### Debt Burden Forbearance

- Supporting documentation to verify your most recent total monthly gross income from all sources. Examples of this documentation include copies of your weekly pay stubs, pension checks, unemployment compensation checks or annuity checks.

#### AND

- Proof of your current monthly payments on any Title IV debt not held by The Student Loan Corporation. Examples of this include copies of any payment coupons or monthly statements that you receive.

#### Lender Option Forbearance

Only the Forbearance application is necessary. No supporting documentation is required.

#### PLUS In-School Forbearance

Only the Forbearance application is necessary. No supporting documentation is required.

# Request For A Forbearance, Page 4

## Section 7: About Mandatory Forbearance

Mandatory Forbearance allows a borrower to temporarily delay principal payments for a specific period of time. Borrowers may be entitled to Mandatory Forbearance if they are:

- Serving in a Medical or Dental Internship or Residency program. The internship or residency program must lead to a degree or certificate awarded by an institution of higher learning, hospital or health facility that offers postgraduate training.
- Participating in partial repayment programs offered by the Department of Defense.
- Serving in a national service position for which the borrower will receive a national service education award (e.g. AmeriCorps).
- Currently employed in a field that qualifies for a federal Loan Forgiveness Demonstration Program.

### To Apply For A Mandatory Forbearance:

- You must send us a letter requesting a Mandatory Forbearance.
- You must provide all of the necessary documentation and/or certification listed on this instruction sheet.
- You must sign (in black ink) and write the full date (month/day/year) you completed your letter.
- Send the completed information to:

Customer Service

Fax: 605-357-2013

P.O. Box 6192

Sioux Falls, SD 57117-6192

### To Be Approved, The Borrower Must Provide The Following Documentation:

#### Medical or Dental Internship or Residency

A certification by a program official. This certification must contain all of the following information:

- Complete starting and expected ending dates (month/day/year).
- Signature and title of a certified program official.
- Complete address and phone number of the institution of higher learning, hospital or health care facility that the borrower is attending and which offers postgraduate training.
- Date the application was certified. This is the date the program official signed the certification stating that all the information is true and correct.

#### Partial Repayment Programs: National Service Position (AmeriCorps)

Written certification from the Corporation for National Service. This certification must show complete starting and ending dates (month/day/year) of the borrower's service in the National Service Program (AmeriCorps). The certification must come from the Corporation for National Service in Washington, D.C.

National Service Trust

Corporation for National Service

1225 New York Avenue

Washington, D.C. 20525

(202) 606-5000 ext. 347

#### Loan Forgiveness or Department of Defense

Certification by a program official. This certification must contain all of the following information:

- Complete starting and expected ending dates (month/day/year).
- Signature and title of a certified program official.
- Date the application was certified. This is the date the program official signed the certification stating that all the information is true and correct.