

FORBEARANCE APPLICATION

Complete this application if you *and* your co-signers are experiencing financial hardship that is temporarily preventing you from making payments on your student loan (s). Forbearance allows you to *temporarily* suspend making payments on your loan (s), but you are still responsible for the interest that accrues on the loan (s). If your application is approved, accrued interest will be added to your outstanding principal balance and your monthly payment will be recalculated using the new principal balance when the forbearance period ends.

INSTRUCTIONS: 1) Each party on the loan (s) must complete a separate application form. If a party on the loan (s) does not complete a separate form, the application will be considered incomplete; 2) Include any forms/documents that will demonstrate financial hardship and describe the nature of the hardship in details on the form below; and 3) Answer the following questions honestly and accurately and be advised that we will access your credit bureau file to substantiate your claim of financial hardship.

You must continue to make your regularly scheduled monthly payments on your loan (s) while your application is being considered. Failure to make payments on the loan (s) could result in late payment fees as outlined in your Promissory Note, collection efforts, and negative reporting to the national credit bureaus.

BORROWER INFORMATION

| | | |
|------------------|------------------------|-------------------------------------|
| Name | Social Security Number | Loan Number(s) |
| Email Address | Street Address | |
| Telephone Number | City | State Zip Code |

BORROWER EMPLOYMENT DATA

| | | |
|-------------------------------|---------------------------|-------------------------------------|
| Employer's Name | Years Employed | Area Code/Telephone |
| Supervisor's Name | Employer's Street Address | |
| Supervisor's Telephone Number | City | State Zip Code |

BORROWER FINANCIAL DATA

| | | | |
|--|----------|--|----------|
| TOTAL FINANCIAL RESOURCES RECEIVED BY THE BORROWER: | | MONTHLY EXPENSES: | |
| Monthly Net Income | \$ _____ | Rent/Mortgage | \$ _____ |
| Interest Income | \$ _____ | Food | \$ _____ |
| Federal or State Assistance | \$ _____ | Utilities | \$ _____ |
| *Alimony | \$ _____ | Credit Cards | \$ _____ |
| *Child Support | \$ _____ | Car Loan(s) | \$ _____ |
| TOTAL Monthly Income | \$ _____ | Personal Loan(s) | \$ _____ |
| ASSET INFORMATION: | | Other expenses (specify): | \$ _____ |
| Real Estate | \$ _____ | _____ | |
| Vehicle: Type _____ | \$ _____ | TOTAL MONTHLY EXPENSES | \$ _____ |
| Checking, Savings, and IRA Accounts | \$ _____ | | |
| TOTAL ASSETS | \$ _____ | *You are not required to provide this information if you do not want it to be considered in the application review process. | |

Number of Months Forbearance Requested (6 months max.): _____

Reason for Forbearance Request: _____

(Attach Additional Pages if Necessary)

AGREEMENT

I agree to repay this loan according to the terms of my Promissory Note. I am temporarily unable to make payments but will resume repayment upon the termination of this forbearance. I authorize The Loan Operations Center access to my credit bureau file so they may substantiate my claim of financial hardship. I agree that any interest that accrues during the forbearance period as well as any past due principal, interest and fees will be added to my principal balance at the end of the forbearance period and my monthly payment will be recalculated using the new principal balance.

By my signature below, I certify that all of the information on this form is true and correct to the best of my knowledge.

| | |
|--------------------------------------|--------------------|
| Borrower Signature (1): _____ | Date: _____ |
|--------------------------------------|--------------------|

<<<RETURN VIA FAX TO 703-674-4677>>>