Colorado State University Perkins and HPSL Forbearance Application

Forbearance: Under the terms and conditions of forbearance, principal is deferred for six months in order to relieve your financial situation. At the end of the forbearance period, your regular monthly payments will resume. Interest does accrue on your principal balance while your account is in forbearance. Your accrued interest will be due at the end of your six month forbearance term unless you indicate in writing that you would like to pay your accrued interest monthly.

All late fee charges must be paid before you can qualify. Please call (970) 491-6467 for your account balance.

Forbearance Terms and Conditions

I do hereby agree to the Terms and Conditions of forbearance for my Perkins (NDSL) and Health Professions Loan with Colorado State University.

I understand that:

• If I qualify, I will be granted forbearance for up to six months.
• Principal payments are not due during forbearance, but interest will continue to accrue each month at 5% APR.
• Unless I indicate in writing that I would like to pay the interest during the period of forbearance, I will pay the interest at the end of my forbearance.
• It is my responsibility to keep Student Loans Receivable updated on my financial situation and current address.
• I can receive up to 3 years cumulative maximum of forbearance. If I choose to, I can notify Colorado State University to end my forbearance early and resume repayment in order to reserve my remaining forbearance for future use.
• If I am unable to resume my regular monthly payments when my forbearance expires, I can apply for additional forbearance if I have paid the accrued interest.
• Health Professions Loan Only: I understand that periods of forbearance are counted as part of the 10 year repayment period. Therefore, upon expiration of this forbearance my monthly payment amount may be adjusted so the repayment period does not exceed the 10 year limitation.

__________________________  ________________________
Signature                   Date
Forbearance Checklist

To grant a forbearance request we must receive all required information. Carefully review the checklist below as it lists all the documentation you are required to submit. We will be unable to review your request if your application is incomplete.

( ) Payment of all outstanding late fees (Required)

( ) Statement of Financial Condition (Enclosed and Required)

( ) Completed Forbearance Terms and Conditions Agreement (Enclosed and Required)

( ) Letter explaining your financial situation and request (Required)

( ) Copy of your most recent tax return or W2 (Required)

( ) Salary verification, i.e. copy of last pay stub (Required)

( ) Unemployment Verification, i.e. copy of unemployment benefits, letter from previous employer, registration with job service (If Applicable, Required)

( ) Verification of all monthly expenses, i.e. copies of all monthly bills (Required)

( ) Documentation of other student loans, i.e. copies of payment amounts, or proof that loans are in forbearance or deferment.

( ) Physician’s documentation of disability and its duration (If Applicable, Required)

( ) Verification of Welfare benefits (If Applicable, Required)

( ) Social Security Benefits (If Applicable, Required)

( ) Other documentation that will help determine your current financial situation, i.e. medical, legal

We are unable to accept faxed applications. Mail your application to:
CSU, Account Receivable Operations
6024 Campus Delivery
Fort Collins, CO 80523
I request a forbearance deferment of my Federal Perkins (NDSL) Loan or Health Professions Loan. I understand that interest continues to accrue during the forbearance deferment and must be paid on a monthly basis. I understand that all information and supporting documents given will be held in the strictest of confidence and will not be subject to dissemination outside the requirement of CSU.

1.) Status (check one): ( ) Single ( ) Married ( ) Widow(er) ( ) Separated / Divorced

2.) Dependents:
   Relationship       Age       Relationship       Age
   Relationship       Age
   Relationship       Age

3.) Checking Account:
   Average monthly balance $ ______   Bank Name
   Bank Address

4.) Savings Account:
   Average monthly balance $ ______   Bank Name
   Bank Address

5.) Employer: (if unemployed, list previous employer)
   Name
   Address
   Phone Number

6.) Date Continuous Unemployment Began

7.) Gross Income per Year $ ______

8.) Monthly Income:
   Gross Salary $ ______
   Net Salary or Commission $ ______
   Unemployment Benefits $ ______
   Spouse’s Net Monthly Income $ ______
   Public Assistance $ ______
   Alimony and Child Support $ ______
   Other Income $ ______
   Describe: __________________________

   **Total Monthly Income:** $ ______

9.) Monthly Expenses:
   CSU Student Loans $ ______
   Other Student Loans (see #10) $ ______
   Food / Groceries $ ______
   ( ) Rent or ( ) Mortgage $ ______
   Food / Eating out $ ______
   Utilities (including phone) $ ______
   Child Care $ ______
   Medical & Dental $ ______
   Automobile Payment(s) $ ______
   Auto (gas, oil, repairs) $ ______
   Insurance $ ______
   Other Mo. Expenses (see #11) $ ______
   Describe: __________________________

   **Total Monthly Expenses:** $ ______
10.) Student Loans:

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<th>Lender</th>
<th>Balance Owed</th>
<th>Monthly Payment</th>
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**Total Monthly Student Loan Payment(s):** (from this section)  $________________________

11.) Other Debts: (Credit cards, etc)

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<th>To Whom You Owe Money</th>
<th>Balance Owed</th>
<th>Monthly Payment</th>
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**Total Other Monthly Payment(s):** (from this section)  $________________________

I request a special arrangement on my past due financial obligation(s). If granted, I understand this arrangement is temporary and subject to periodic reevaluation. I agree to submit supporting documentation, if requested.

I understand that the purpose of this information is to assist in finding a repayment plan best suited for me. You may discuss my financial obligation(s) with any concerned "third party" to verify the above information.

I understand that interest and / or late and service charges continue to accrue under normal University and / or federal regulations regardless of this agreement. I also understand that Colorado State University’s Student Loans Receivable Office is a member of national credit bureaus and that information pertaining to my financial obligation(s) may be reported to them.

I certify that all statements made above are true and correct. I also certify that I will immediately notify Colorado State University Student Loans Receivable Office of any change in employment status, address, or financial situation.

**Signature**

**Date**

Return form and attachments to:

Colorado State University
Student Loans Receivable
6024 Campus Delivery
Fort Collins, Colorado 80523-6024

______ Declined    Comments: _______________________________________________________

______ Approved     From:____________    To:____________