



ECONOMIC HARDSHIP DEFERMENT REQUEST

William D. Ford Federal Direct Loan (Direct Loan) Program / Federal Family
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August 1, 2020

HRD

SECTION 1: BORROWER INFORMATION

Please enter or correct the following information.

Check this box if any of your information has changed.

SSN _____

Name _____

Address _____

City _____

State _____

Zip Code _____

Telephone- Primary _____

Telephone- Alternate _____

Email (Optional) _____

SECTION 2 BORROWER DETERMINATION OF DEFERMENT ELIGIBILITY

Maximum cumulative eligibility is 36 months per loan program. Instead of deferment, consider a repayment plan that bases your monthly payment amount on your income. Visit StudentAid.gov/IDR for more information.

1. Have you received this type of deferment on a loan made under another federal student loan program for the same period of time that you want this deferment? For example, check "yes" if you want this deferment on your FFEL Program loans.

5. What is your monthly income? _ _ _ _ _

You must attach documentation of your monthly income. Monthly income is either (you choose):

- Your gross taxable income from all sources or
- One twelfth of the Adjusted Gross Income from your most recent federal income tax return.

Attach documentation of the deferment to Section 3.

6. What is your family size?

Family size includes

- You;
- Your spouse;
- Your child dependent from you during the deferment period. Support includes money, gifts, loans, housing, food, clothes, car, medical and dental care, and payment of college costs

2. Have you received or are you receiving payments under a federal or state public assistance program for the same period of time that you want this deferment?

7. Is the amount you reported in Item 5 less than 150% of the poverty guideline for your family size and state of residence (see Table 2 in Section 5)?

- Yes- Attach documentation of the payments. Skip to Section 3.
- No- Continue to Item 3.

3. Are you serving as a Peace Corps volunteer?

- Yes- Attach documentation certifying your period of service. Skip to Section 3.
- No- Continue to Item 4.

4. Do you work full time?

Full-time employment means working 30 or more hours per week in a position expected to last at least 3 consecutive months.

Yes- Continue to Item 5.

No - You are not eligible for this deferment.

- Yes- Continue to Section 3.
- No- You are not eligible for this deferment.

Borrower Name _____

Borrower SSN _____

SECTION 3: BORROWER REQUESTS, UNDERSTANDINGS, CERTIFICATIONS, AND AUTHORIZATION

I request:

- To defer repayment of my loans for the period during which I have an economic hardship, as described in Section 2
- That my deferment begin on: _____
- If checked, to make interest payments on my loans during my deferment.

I understand that:

- I am not required to make payments of loan principal or interest during my deferment.
- My deferment will begin on the later of the date I became eligible or the date that I requested.
- My deferment will end on the earlier of the date that I exhaust my maximum eligibility, the certified deferment end date, or when I am no longer eligible for the deferment for another reason.
- If I am a Perkins Loan borrower, I will receive a 6-month post-deferment grace period beginning on the date I no longer qualify for the deferment.
- Unless I am a Peace Corps volunteer, my deferment will be granted in increments of 1 year. If I continue to be eligible for an Economic Hardship Deferment after 1 year, I may reapply, subject to the cumulative maximum.
- My loan holder may grant me a forbearance while processing my form or to cover any period of delinquency that exists when I submit my form.
- Unpaid interest may capitalize on my loans during or at the expiration of my deferment or forbearance, but interest never capitalizes on Perkins Loans

I certify that:

- The information I have provided on this form is true and correct.
- I will provide additional documentation to my loan holder, as required, to support my deferment eligibility.
- I will notify my loan holder immediately when my eligibility for the deferment ends.
- I have read, understand, and meet the eligibility requirements in Section 2.

I authorize the entity to which I submit this request and its agents to contact me regarding my request or my loans at any cellular telephone number that I provide now or in the future using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

Borrower's Signature _____

Date _____

SECTION 4: INSTRUCTIONS FOR COMPLETING THE DEFERMENT REQUEST

Type or print using dark ink. Enter dates as month-day-year (mm-dd-yyyy). Example: March 14, 2019 = 03-14-2019. Include your name and account number on any documentation that you are required to submit with this form. If you want to apply for a deferment on loans that are held by different loan holders, you must submit a separate deferment request to each loan holder. If you have loans made jointly (as co-makers), both borrowers must individually meet the requirements for a deferment and each of you must submit a separate deferment request. Return the completed form and any required documentation to the address shown in Section 6.

SECTION 5: DEFINITIONS

The William D. Ford Federal Direct Loan (Direct Loan) Program includes Federal Direct Stafford/Ford (Direct Subsidized) Loans, Federal Direct Unsubsidized Stafford/Ford (Direct Unsubsidized) Loans, Federal Direct PLUS (Direct PLUS) Loans, and Federal Direct Consolidation (Direct Consolidation) Loans.

The Federal Family Education Loan (FFEL) Program includes Federal Stafford Loans, Federal PLUS Loans, Federal Consolidation Loans, and Federal Supplemental Loans for Students (SLS).

The Federal Perkins Loan (Perkins Loan) Program includes Federal Perkins Loans, National Direct Student Loans (NDSL), and National Defense Student Loans (Defense Loans).

SECTION 5:

SECTION 6: WHERE TO SEND THE COMPLETED DEFERMENT REQUEST

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*ZKZ: OPEPKT J ZOROZKZKROZK6JDKH; OZ

*ZKRZ;;: D; HZKI MHQ CZDPZKO ZGHHZ
*ZKZDKJ; ZRI 8; OPEPKT J ZGHHKROZK6JDKH; OZ

SECTION 7: IMPORTANT NOTICES

Privacy Act Notice. 2D, ZCA Z