



STUDENT LOAN SERVICES

1000 Asp Avenue, Room 208
Norman, OK 73019
P:405.325.5876

REQUEST FOR ECONOMIC HARDSHIP DEFERMENT PERKINS LOAN PROGRAM

Warning: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents shall be subject to penalties which may include fines, imprisonment, or both under the U.S. Criminal Code 20 U.S.C. 1097.

Section 1: Deferment Request- Must be completed in full and signed in ink by borrower. (*See definitions on the following page.)

Loan Account Number: _____

First Name Last Name: _____

Street Address: _____

City, ST, Zip : _____

Phone/Cell Number: _____

Email: _____

I meet the qualifications for the Economic Hardship Deferment checked below and request that my lender defer repayment of my loans beginning (MM-DD-YY) ____/____/____ (Maximum cumulative eligibility is 36 months. Borrower must re-apply every year.)

My total monthly gross income (*see Definitions) is \$ _____. Each category requires additional documentation. See back page.

Qualifications (check one)

1. I have been granted economic hardship deferment under either the Federal Direct Loan Program or the Federal Family Educational Loan Program for the same time period for which I request this deferment. I must provide documentation of deferment; OR

2. I receive payment under a federal or state public assistance program, such as Temporary Assistance to Needy Families, Supplemental Security Income, or Supplemental Nutrition Assistance Program (SNAP). I must provide documentation of these payments; OR

3. I work full time* and earn a total montly gross income that does not exceed (1) the monthly earnings of someone earning the minimum wage, or (2) 150% of the poverty line for my family size*. I must provide documentation of this income that is no more than the larger amount listed below for my state.

(a)	Federal Minimum Wage Rate (\$7.25 an hour) effective 7/24/09 (40 hrs x 7.25 x 52)	\$1,256.66 (monthly)
(b)	Poverty Line for a Family of Two: All States (except Alaska and Hawaii) including the District of Columbia	\$1,938.75 (monthly)
	Alaska	\$2,422.50 (monthly)
	Hawaii	\$2,231.25 (monthly)

4. I do not receive total monthly gross income that is more than twice the amount in (3) above, and that my income minus an amount equal to the borrower's monthly payments on federal postsecondary education loans does not exceed the amount specified in (3) above.

The total amount I borrowed for all of my federal education loans now in repayment (including the loans for which I am requesting deferment) is \$ _____. I must provide documentation for loans including any special pay arrangements ; OR

5. I am serving as a volunteer in the Peace Corps. Schools may grant deferments for Peace Corps service for periods longer than one year at a time, but these periods must not collectively exceed three years. I must provide documentation of my Peace Corp service assignment.

Borrower Understandings and Certifications

I understand that: (1) My deferment begins on the date the deferment condition began but no more than six months before the date my lender received this request; (2) My lender will not grant this deferment request unless all applicable sections of this form are completed and required documentation is provided; (3) Principal and interest payments will be deferred; and (4) My lender may grant me a forbearance for all payments due before the begin date of my deferment, or if my deferment has already ended, a forbearance for all payments due at the time my request is processed.

I certify that: (1) The information provided above is true and correct; (2) I will provide documentation, as required, to my lender to support my deferment status; (3) I will notify my lender immediately when the condition(s) that qualified me for the deferment ends; and (4) I have read, understand, and meet the terms and conditions of the deferment for which I have applied; (5) I authorize that I can be contacted at the number provided on this form or any future number that I provide for my cellular telephone or other wireless device using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

Borrower Signature _____ Date _____



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Section 2: Definitions/Notices for Economic Hardship Deferment Request

- A **deferment** is a period during which I am entitled to defer repayment of the principal and interest balance of my loan.
- **Monthly gross income** is the gross amount of income you receive from employment (either full time or part time) and from other sources before taxes and other deductions.
- **Full-Time employment** is defined as working at least 30 hours per week in a position expected to last at least three consecutive months.
- **Federal education debt** is your total loan debt under all federal postsecondary education loans listed here. (Defaulted loans for which you are making payments may be included.)

Subsidized Loans

Federal Stafford Loans
Guaranteed Student Loans (GLS)
Federal Insured Student Loans (FISL)
Federal Direct Stafford/Ford Loans
Federal Direct Subsidized Consolidation Loans
Federal Perkins Loans
National Direct Student Loans (NDSL)
National Defense Student Loans (NDSL)

Unsubsidized Loans

Federal Stafford Loans (made on or after 10/1/92)
Federal Supplemental Loans for Students (SLS)
Federal Consolidation Loans
Federal Direct Unsubsidized Consolidation Loans
Federal Direct Unsubsidized Stafford/Ford Loans
Auxiliary Loans to Assist Students (ALAS)
Health Professions Student Loans (HPSL)
Health Education Assistance Loans (HEAL)
Federal PLUS loans
Parent Loans for Undergraduate Students (PLUS)
Federal Direct PLUS Loans
Federal Direct PLUS Consolidation Loans

Other loans made under Subpart II of Part A of Title VII of the Public Health Service Act and Subpart II of Part B of Title VIII of the Public Health Service Act

Section 3: Document Requirements

Documentation requirements that I must provide my lender for my initial period of Economic Hardship Deferment under 1 through 5 in Section 1 are provided below:

- 1) Documentation of the deferment that has been granted under either the Federal Direct Loan Program or the Federal Family Education Loan Program.
- 2) Documentation that confirms that I received payments such as an award letter, under a federal or state assistance program.
- 3) Documentation of my most recent monthly gross income : W2, tax return, 2 month consecutive pay stubs, and/or recent award letters.
- 4) Documentation of my most recent monthly gross income: W2, tax return, 2 month consecutive pay stubs, and/or recent award letters and documentation of my total federal education debt (i.e., disclosure statement, current repayment schedule). The documentation must include the monthly payment amount, beginning loan balance, and repayment terms. If any loans are in default, I must provide documentation that I have made payment arrangements acceptable to the holder of the loan.
Documentation is needed only for those loans not held by the lender listed under Section 1.
- 5) Documentation of my Peace Corp service assignment including: location, beginning date, and ending date.