



FORBEARANCE APPLICATION

Please print neatly:

Name _____

Address _____

City, State, Zip _____

Phone Number _____

SSN _____

For loans guaranteed under the provisions of the Higher Education Act of 1965, as amended. **WARNING:** Any person who knowingly makes a false statement or misrepresentation on this form shall be subject to a fine of not more than \$10,000 or imprisonment for not more than five years, or both, under provision of 20 U.S.C. 1097.

FORBEARANCE TYPE REQUESTED (Check one)

- HARDSHIP** (Eligible to receive up to 12 months per forbearance request.) NOTE: Unless you request a shorter period, the forbearance will be applied to cover all outstanding delinquency before covering future months of repayment. You may also be eligible for up to 36 months of Economic Hardship Deferment. Visit our web site or contact a customer service representative to discuss the Economic Hardship Deferments
- I prefer a shorter forbearance period (state the month / year you wish the forbearance to end)** _____
(If the date indicated requires more than 12 months of forbearance, the forbearance will be granted for 12 months.)
- ENGAGED IN INTERNSHIP / RESIDENCY PROGRAM** (Granted in yearly increments.) You must enclose a statement from an official of the internship / residency program certifying the beginning and end dates of the program. This forbearance is available if your two year Internship Deferment eligibility has expired or you are not eligible for an Internship Deferment because of the terms of your Promissory Note.
- EXCESSIVE STUDENT LOAN DEBT BURDEN** (Granted in yearly increments with a **three year cumulative limit.**) Your monthly Title IV student loan payments must be equal to or greater than 20% of your total monthly gross income. You must enclose evidence of your total monthly gross income from all sources and documentation of the monthly payment amount due on any Title IV student loans not serviced by Nelnet.
- DEPARTMENT OF DEFENSE LOAN REPAYMENT PROGRAM.** (Granted in yearly increments.) You must enclose a statement from an authorized official of the Department of Defense certifying the beginning and ending dates that you are expected to perform the type of service that qualifies you for a partial repayment of your loan under this DoD program. This includes serving in a national service position for which the borrower receives a National Service Educational Award under the National and Community Service Trust Act of 1993.
- INCARCERATION** - Release date _____ (May be eligible to receive up to 12 months per request.) Only eligible if release date is two years or less from the date of this forbearance application.

FORBEARANCE AGREEMENT

By signing below, I certify that I am willing to repay my loan(s) but am unable to do so at this time due to poor health or other personal reasons as indicated above. Interest will continue to accrue during this period. Unless I pay the interest, it will be capitalized at the end of the forbearance period and added to the principal balance of the loan. I will resume repayment upon expiration of the forbearance and I agree to repay this loan(s) according to the terms of my Promissory Note(s) and Repayment Agreement(s).

BORROWER SIGNATURE and CO-MAKER SIGNATURE (if applicable)

X _____ Date _____



ADDITIONAL INFORMATION

Things to remember when requesting a forbearance:

- ✓ **Have you filled out the entire form and signed it? (It will take more time to process if we have to return the form to you.)**
- ✓ **Have you included all documents that will be necessary to explain and verify your situation in order to approve your request?**
- ✓ **If you are applying for forbearance due to Excessive Student Loan Debt Burden and have other student loans serviced by someone other than Nelnet, make sure you have included proof of these payments.**
- ✓ **Do you know that interest will continue to accrue on your account while the loan is in forbearance? For this reason it is important that you request the shortest period of forbearance that will provide the relief you need.**
- ✓ **The interest that accrues during your forbearance will be capitalized into your principal amount at the end of your forbearance period. For this reason, your payments may be higher when you re-enter repayment.**
- ✓ **Have you considered options other than a forbearance, such as deferments?**
- ✓ **Do you know it may be possible to lower your monthly payments with an Income Sensitive or Graduated Repayment schedule? You may be eligible for these options. Information on these options is available on our web site at "Status Changes" and "Repayment Type Change Request."**

Review and approval/disapproval of this forbearance request will take approximately 7-10 days from date of receipt. During this period of processing, our Customer Service Agents do not have access to any status other than "pending."

Once approved, the forbearance status will be reflected on your next month's statement. You may also obtain this information through the automated account status option, or by contacting a Customer Service Agent at our toll free number shown on your account statement, or by accessing your Account information on this site.

If your request is disapproved, a letter explaining why will be mailed to you.