



# FORBEARANCE REQUEST

Borrower SSN: _____	Please Make Any Corrections Here:
Name: _____	Name: _____
Address: _____	Address: _____
Home Phone Number: _____	Home Phone Number: _____
Secondary Phone Number: _____	Secondary Phone Number: _____
e-mail address: _____	e-mail address : _____

Dear Borrower:

If you are having difficulty making your student loan payment(s) and are ineligible for a deferment, you may be able to receive temporary financial relief through forbearance.

Forbearance allows you to temporarily postpone your payments. However, during a period of forbearance, you will be charged with the interest that accrues. We will add (capitalize) any unpaid interest to your principal balance at the end of the forbearance period; however, you can minimize this increase by paying the interest as it accrues.

IF YOU ARE PAST DUE ON YOUR PAYMENTS, IT IS ESPECIALLY IMPORTANT THAT YOU RETURN THIS FORM TO US AS SOON AS POSSIBLE! Collection activities, including phone calls and late notices, will continue until we receive and approve the request form.

If you would like to be considered for forbearance, please fill out this form completely and return it as soon as possible. Completion and submission of this form does not guarantee your request will be approved. You will receive official notification of the approval/denial of this forbearance request. If your request is approved, this forbearance will be applied to all applicable student loan accounts, unless you provide instructions to the contrary.

## Section 1: Borrower Section

### Borrower Request

I request a forbearance to cover any amount currently past due on my loan(s) and to end on \_\_\_\_\_ (month/year) [not to exceed a total of 12 months].

Although I intend to repay my student loan(s), I am temporarily unable to make payments because:

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### Understanding and Certification:

I understand that: (1) My lender will not consider this forbearance request unless all applicable sections are completed. (2) If I am requesting forbearance on a federal PLUS or Consolidation Loan with joint borrowers (co-makers), each borrower must sign below. (3) If I am past due on payments not covered by the forbearance request in Section 1, my lender will include the past due amount in the forbearance period. (4) The number of days I am past due plus the period of time I am unable to make payments cannot exceed 12 months. (5) I am willing but currently unable to repay this past due amount. (6) I intend to repay my loan(s) and understand interest continues to accrue during the forbearance period. (7) I have the option of making interest payments during the forbearance period; however, any accrued interest I do not pay may be capitalized by my lender as permitted by law. I also have the option of making additional payments during the forbearance period to reduce the total amount I owe on my student loan(s).

I certify, under penalty of perjury, that: (1) Information I provided is true and correct, (2) I have read, and I understand, the terms and conditions of the forbearance for which I am applying, and (3) I agree to repay this loan(s) according the terms of my promissory note and repayment schedule, whether forbearance is granted or not. I understand that, if forbearance is granted, I will be notified of my next payment due date and payment amount when the forbearance period ends.

<b>Borrower Signature</b>	Date
<b>Co-maker Signature (if applicable)</b>	Date

(See other side for Definitions and Policy)

(FORBEARANCE REQUEST CONTINUED)

**Definitions:**

- ☛ A forbearance is a temporary suspension of payments. During a period of forbearance, interest charges continue to accrue.
- ☛ Capitalization is a process through which a lender adds unpaid interest to the principal balance of the loan, resulting in increased interest charges over the life of the loan.
- ☛ A co-maker is one of the two individuals who are joint borrowers on a PLUS or Consolidation Loan and are equally responsible for repaying the loan.

**Policy:**

- ☛ The forbearance period will cover the number of days the borrower is delinquent plus the number of days the borrower is unable to make payments on the loan (not to exceed 12 months).
- ☛ The beginning date of the forbearance will be no later than the borrower's next payment due date (no more than 60 days in the future).
- ☛ The ending date of the forbearance will be no later than 12 months into the future.
- ☛ Any unpaid interest will be capitalized at the end of the forbearance period. An interest statement will be sent to the borrower quarterly during the forbearance period.
- ☛ A forbearance is normally processed up to the point the borrower defaults (270 days delinquent). After default, the approval of forbearance is subject to additional conditions.
- ☛ A complete forbearance request will be processed within 10 days of receipt. Notification of approval/denial will be sent to the borrower.
- ☛ If the borrower is having their monthly payments automatically transferred, via ACH, the automatic payments will resume the month following the end of the forbearance period, at whatever installment amount is in effect at that time.

Return the Completed Form to:

**Mail To:**

ACS  
P.O. Box 7051  
Utica, NY 13504-7051

**Website Address**

[www.acs-education.com](http://www.acs-education.com)

**Telephone Number**

800-835-4611

**Fax Number**

315-738-2232