

FORBEARANCE REQUEST

FEDERAL FAMILY EDUCATION LOAN PROGRAM
Federal Stafford / SLS / PLUS / Grad PLUS / Consolidation Loans

BORROWER INFORMATION

Social Security Number _____ - _____ - _____
Name _____
Address _____
City, State, Zip _____
Telephone - Home (_____) _____ - _____
Other (_____) _____ - _____
E-Mail Address _____

BE SURE TO:

Sign & Date the form.

Supply any supporting documentation if needed.

RETURN COMPLETED FORM TO:

Xpress Loan Servicing
P.O. Box 94553
Cleveland, OH 44101-4553
Fax: 1-888-811-7103

For more information you may speak with a Loan Counselor at
1-888-811-7101

GENERAL FORBEARANCE REQUEST

Please note: A deferment may be more beneficial to you than a forbearance. Refer to www.xl servicing.com for more information.

Please complete the following to indicate your request for forbearance:

I am willing but unable to make my current loan payments due to a temporary financial hardship.

If this forbearance request is approved, I want to (check one):

- Temporarily **stop** making payments; OR
 Temporarily make **smaller payments** of \$ _____ per month.

I request my forbearance to last: **3 months** **6 months**

Please note: This type of forbearance is limited to a total of 3 years over the life of your loan. We will backdate your forbearance to cover any outstanding delinquency - not to exceed 12 months at a time. As a result, your actual forbearance may be longer than you select.

OTHER FORBEARANCE OPTIONS

- Medical or Dental Internship / Residency National and Community Service (AmeriCorps)
 Student Loan Repayment Program (Department of Defense)

If I qualify for one of the above forbearances, I authorize the extension of an Administrative or Temporary Hardship Forbearance (not to exceed 12 months) to ensure any amount currently due on my loan(s) will be covered.

AUTHORIZED OFFICIAL'S CERTIFICATION

I certify that the borrower is eligible for the forbearance selected above and meets all of the requirements on the reverse side of this form for the period: (MM/DD/YY) ____/____/____ TO ____/____/____

PLEASE PRINT ALL OF THE FOLLOWING EXCEPT FOR THE SIGNATURE:

Name of Authorized Official _____ Title _____
School or Organization _____ Phone Number (_____) _____ - _____
Official's Signature _____ Date _____

SIGNATURE

During the time you are on the forbearance, interest will continue to accrue daily and any outstanding interest will be added to and become part of the principal of the loan at the end of the forbearance period.

Payments will resume within forty-five (45) days of the forbearance end date as determined by Xpress Loan Servicing. The exact amount of the monthly payments will be calculated at the end of the forbearance. The calculation of the payment amount will be in accordance with all applicable laws governing student loans.

For an account that is delinquent, the forbearance can be used retroactively to cover the period of delinquency; however, any negative reports that were submitted to the credit bureaus will not be removed.

I understand that should my situation under which I applied for this forbearance change, I must notify Xpress Loan Servicing. I wish to have the forbearance for which I applied placed on all loans which fall under the guidelines for federally insured loans. I understand the forbearance I have requested will not be granted for more than 12 months at one time. **I also understand that this is a loan that I must repay.** The above information is true and correct to the best of my knowledge.

X _____
BORROWER'S SIGNATURE

DATE



FORBEARANCE DESCRIPTIONS

Temporary Hardship: This type of forbearance is granted to borrowers who show that repayment of their student loan(s) would constitute a hardship under their current economic situation.

Reduced Payment: This type of forbearance is granted to borrowers who show that repayment of their student loan(s) would constitute a hardship under their current economic situation, temporary reduced monthly payment arrangements will be granted.

Medical or Dental Internship / Residency: This type of forbearance is granted to borrowers who have used their maximum 24 months of Internship/Residency deferment time or are not eligible to receive an Internship/Residency deferment. In order to be considered for this forbearance type, attach documentation verifying your internship/residency position and the dates you are registered with the program or have the AUTHORIZED OFFICIAL'S CERTIFICATION completed.

National and Community Service (AmeriCorps): This type of forbearance is granted to borrowers who are serving in an approved national service position under the National and Community Service Trust Act of 1993. In order to be considered for this forbearance type, attach a copy of the letter from AmeriCorps concerning your participation or have the AUTHORIZED OFFICIAL'S CERTIFICATION completed.

Student Loan Repayment Program (Department of Defense): This type of forbearance is granted to borrowers who are eligible to have either all or part of their student loans repaid by the Department of Defense. In order to be considered for this forbearance type, attach a DOD form or have the AUTHORIZED OFFICIAL'S CERTIFICATION completed.

Co-Maker Information:

If there is a co-maker(s) on the loan(s) for which you are requesting a forbearance, the co-maker(s) must also apply and be eligible for the same or different forbearance type during the same period of time in order for you to be eligible.

Explanation of Capitalization of Interest:

Capitalization of interest is the addition of outstanding accrued interest to the current principal balance of a loan.

The interest during a forbearance period will automatically be capitalized by Xpress Loan Servicing at the end of the forbearance. However, you will receive a notice at the end of each quarter (March 31, June 30, September 30, and December 31) advising you of the amount of interest which has accrued on your loan(s). The major advantage of capitalizing interest is the flexibility it provides because no payment is required, but you may still pay the interest if your financial situation allows for this. It is recommended that you make the interest payments during the course of your forbearance because the interest which is capitalized will result in a higher principal balance and additional finance charges over the course of repayment. In addition, the capitalization may cause your monthly payment amount to increase.

The purpose of this chart is to help you estimate the amount of interest that would accrue on your loan every month so that you can estimate how much would be added to your loan's principal if the interest is capitalized.

For example, if you owe \$500.00 in principal at an interest rate of 6.0%, then approximately \$2.50 in interest would accrue on your loan every month. If capitalization occurs on a quarterly basis (every three months), approximately \$7.50 would be added to your \$500.00 principal balance. As a result, at the end of one quarter you would owe, and interest would accrue on, \$507.50 in principal.

Or, if you owe \$4,000.00 in principal at an interest rate of 11.0%, then approximately \$36.67 in interest would accrue on your loan every month. If capitalization occurs on a quarterly basis (every three months), approximately \$110.01 would be added to your \$4,000.00 principal balance. As a result, at the end of one quarter you would owe, and interest would accrue on, \$4,110.01 in principal.

Principal	6.00%	7.00%	8.00%	9.00%	10.00%	11.00%
\$500.00	\$2.50	\$2.92	\$3.33	\$3.75	\$4.17	\$4.58
\$1,000.00	\$5.00	\$5.83	\$6.67	\$7.50	\$8.33	\$9.17
\$1,500.00	\$7.50	\$8.75	\$10.00	\$11.25	\$12.50	\$13.75
\$2,000.00	\$10.00	\$11.67	\$13.33	\$15.00	\$16.67	\$18.33
\$2,500.00	\$12.50	\$14.58	\$16.67	\$18.75	\$20.83	\$22.92
\$3,000.00	\$15.00	\$17.50	\$20.00	\$22.50	\$25.00	\$27.50
\$3,500.00	\$17.50	\$20.42	\$23.33	\$26.25	\$29.17	\$32.08
\$4,000.00	\$20.00	\$23.33	\$26.67	\$30.00	\$33.33	\$36.67
\$4,500.00	\$22.50	\$26.25	\$30.00	\$33.75	\$37.50	\$41.25
\$5,000.00	\$25.00	\$29.17	\$33.33	\$37.50	\$41.67	\$45.83
\$5,500.00	\$27.50	\$32.08	\$36.67	\$41.25	\$45.83	\$50.42
\$6,000.00	\$30.00	\$35.00	\$40.00	\$45.00	\$50.00	\$55.00
\$6,500.00	\$32.50	\$37.92	\$43.33	\$48.75	\$54.17	\$59.58
\$7,000.00	\$35.00	\$40.83	\$46.67	\$52.50	\$58.33	\$64.17
\$7,500.00	\$37.50	\$43.75	\$50.00	\$56.25	\$62.50	\$68.75