

# ECMC

Dear Borrower:

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

Forbearance allows you a temporary reduction or postponement of your loan payments. However, during a period of forbearance, you will be responsible for the interest that accrues on your loan. Your loan servicer will add any unpaid interest to your principal balance (capitalization) at the end of your forbearance, or you can choose to pay the interest as it accrues during your forbearance.

**IF YOU ARE PAST DUE ON YOUR PAYMENTS, IT IS ESPECIALLY IMPORTANT THAT YOU COMPLETE AND RETURN THIS FORM TO YOUR LOAN SERVICER AS SOON AS POSSIBLE!** If you have loans with more than one loan servicer, you must send a completed forbearance form to **each** loan servicer. Collection activities will continue until your loan servicer receives and approves a completed Forbearance Request form (e.g. late notices will be sent, phone calls will be made).

If you would like to apply for forbearance, please fill out this form completely and send the form to your loan servicer as soon as possible. Completion and submission of this form **does not** guarantee that the loan servicer will approve your request. You should receive official notification of the approval/denial of your Forbearance Request within 30 days of your loan servicer's receipt of this form.

If you have a co-maker for your loan(s), the co-maker must complete this form.

## Forbearance form instructions

1. The borrower section must be completed in its entirety.
2. The co-maker section (if applicable) must be completed in its entirety.
3. The borrower must sign and date the borrower certification.
4. The co-maker must sign and date the co-maker certification.

After the form has been completed, send the form to your loan servicer. If you do not know who your loan servicer is, or if you need assistance completing the forbearance form, contact an ECMC representative at:

\_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

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**Warning:** Any person who knowingly makes a false statement or misrepresentation on this form may be subject to criminal prosecution.

**This form must be completed by both the loan servicer and the borrower. In cases where two individuals are responsible for the repayment of a PLUS Program or a Consolidation loan as co-makers, both borrowers must complete and sign this form. The terms of forbearance and reasons for granting the forbearance must be stated. Remember:**

1. Forbearance is granted at the loan servicer's option.
2. No single forbearance may exceed a one-year period.
3. This agreement forbears the Promissory Note(s) that is dated as listed: \_\_\_\_\_.

## Borrower section

Borrower name \_\_\_\_\_

Borrower Social Security number \_\_\_\_\_

Borrower address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Telephone (home) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Telephone (work) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Email address \_\_\_\_\_

Reason for forbearance request: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

## Co-maker section (if applicable)

Co-maker name \_\_\_\_\_

Co-maker Social Security number \_\_\_\_\_

Co-maker address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Telephone (home) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Telephone (work) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Email address \_\_\_\_\_

Reason for forbearance request: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### Loan servicer section (required)

Loan servicer's reason for granting Forbearance Request and loan servicer's statement of belief that the borrower(s) intends to repay but is currently unable to repay:

\_\_\_\_\_

\_\_\_\_\_

Length of Forbearance is from payment due \_\_\_\_\_ to and including payment due \_\_\_\_\_ where the monthly payment of \$\_\_\_\_\_ is (check and complete one of the terms listed below):

- a. Entirely forborne and the forborne interest is capitalized on the loan's principal amount as permitted by law.
- b. Entirely forborne and the forborne interest is paid separately by the borrower at the end of the forbearance period. \$\_\_\_\_\_ (interest amount due)
- c. Partially forborne where borrower will pay monthly interest only on the payment due date. \$\_\_\_\_\_ (interest amount due each forborne month).
- d. Payment now due on the \_\_\_\_\_ day of each month beginning \_\_\_\_\_
- e. Other (specify): \_\_\_\_\_

\_\_\_\_\_

Unless specified above, all other repayment and disclosure schedule terms and conditions remain the same.

**The borrower(s) and the loan servicer must sign this forbearance agreement.**

<p><b>Borrower and co-maker certification.</b>          I am unable to repay my loan(s) according to my repayment schedule and agree to meet the terms for repayment, as stated above, during the forbearance period. I understand that forbearance is granted at my loan servicer’s option. I shall begin/resume my regularly scheduled monthly payments at the end of the forbearance period. I authorize my loan servicer to capitalize any past due interest accrued during the forbearance period that I do not pay. I certify under penalty of perjury that the information provided is true and correct. I further authorize ECMC and its respective agents to contact me regarding my loan(s), including repayment of my loan(s) at the current or any future number for my cellular telephone or other wireless device using automated telephone dialing equipment or artificial or prerecorded voice or text messages provided that said contact does not result in additional charges to me.</p>	<p><b>Loan servicer approval.</b>          The borrower and co-maker (if applicable) shall be granted forbearance for the period stated above.</p>
<p>Borrower signature          _____          Date _____</p>	<p>Loan servicer signature          _____          Date _____</p>
<p>Co-maker signature (if applicable)          _____          Date _____</p>	