

STATEMENT OF FINANCIAL STATUS

(INFORMATION PROVIDED ON THIS FORM WILL BE CONFIDENTIAL)

Educational Credit Management Corporation (ECMC) will use the information you provide in the following statement to determine your ability to repay your defaulted student loan. It is to your advantage to be as accurate and clear as possible, and explain any unusual expenses. You must enclose a copy of two recent pay stubs (leave and earnings statement) from you and your spouse, as well as any other contributing member of your household. You must provide a copy of any bill or expense you list. You may attach additional pages if needed to document additional expenses or provide explanations.

Do not include monthly payments on credit cards. If, for example, you are making payments on a department store card that you used to purchase clothing, list that payment under "clothing" expenses. If you are paying some of your expenses quarterly or annually, such as automobile insurance or property taxes, calculate what the amount would be on a monthly basis and put that amount in the space provided. Do not leave any item blank. If the answer is zero, write zero.

Your Name (Last,First,Middle,Previous) _____ Date of Birth _____ Social Security Number _____

Current Residence Address _____ City _____ State _____ Zip _____ Res. Telephone Number _____

Your Present Employer(s) _____ Date Employed _____

Employer(s)' Address(es) _____ City _____ State _____ Zip _____ Employer(s)' Telephone Number(s) _____

_____ Gross Income \$ _____ per _____ Net Income \$ _____ per _____

Current Position _____

Number of dependents including self (as defined by the IRS) _____ Married _____ Single _____ Divorced _____

Spouse's Name (Last,First,Middle,) _____ Social Security Number _____

Gross Income \$ _____ per _____ Net Income \$ _____ per _____

Other Contributing Resident(s) _____ Social Security Number(s) _____

Gross Income \$ _____ per _____ Net Income \$ _____ per _____

OTHER INCOME (Child Support, Alimony, Interest, Public assistance, etc.) Describe: _____

Monthly Expenses

**** Shelter:**

Rent/Mortgage (To Whom _____) \$ _____

Second Mortgage (To Whom _____) \$ _____

Home Insurance \$ _____

Property Taxes \$ _____

Other (Describe _____) \$ _____

****Utilities:**

Electric \$ _____

Gas \$ _____

Water Sewer \$ _____

Garbage Pick up \$ _____

Basic Telephone \$ _____

Other (Describe _____) \$ _____

Food: \$ _____

Clothing: \$ _____

****Medical Expenses:**

Medical Insurance Payments **Not** Deducted from Paycheck \$ _____

Medical Bill Payments **Not** Covered by Insurance \$ _____

Other(Describe _____) \$ _____

****Transportation:**

Car Payment(s) (To Whom _____) \$ _____

Gas & Oil \$ _____

Car Insurance \$ _____

Other(Describe _____) \$ _____

****Child Expenses:**

Child Care(Number of Children_____) \$_____

Child Support (Number of Children_____) \$_____

Other(Describe_____)

\$_____

****Other Insurance:**

Describe_____ \$_____

**** YOU MUST PROVIDE DOCUMENTATION FOR ALL BILLS
PERTAINING TO SHELTER, UTILITIES, MEDICAL EXPENSES, CAR
PAYMENTS, CAR INSURANCE, CHILD EXPENSES AND ANY OTHER
INSURANCES YOU MAY HAVE.**

ASSETS

Checking Account Balances:
Institution Name _____ \$ _____
Institution Name _____ \$ _____

Savings Account Balances:
Institution Name _____ \$ _____
Institution Name _____ \$ _____

Current Home Market Value\$ _____ Balance of Note\$ _____ =Equity \$ _____

Other Property Owned:
Type _____ If Real Estate, Location _____

Current Market Value\$ _____ Balance of Note\$ _____ =Equity \$ _____

Auto # 1 Current Market Value\$ _____ Balance of Note\$ _____ =Equity \$ _____
Make _____ Year _____

Auto # 2 Current Market Value\$ _____ Balance of Note\$ _____ =Equity \$ _____
Make _____ Year _____

Stock, Bonds and Certificate of Deposit–Current Value \$ _____

Current Cash (Loan) Value of Life Insurance \$ _____

Other Accounts Receivable or Asset (Describe _____) \$ _____

Please sign the declaration below:

I cannot pay my debt in full at this time. Please schedule monthly payments in the amount of \$ _____ based on my financial statement above.

I declare under the penalties provided by Title 18, Sec 1001 U.S. Code, that the answers and statements contained herein are to the best of my knowledge and belief true, correct and complete. I hereby authorize ECMC to verify any information I have provided in my Statement of Financial Status with any third party and I consent to the release of same.

Signature
Date

WARNING: Title 18, Sec. 1001 U.S. Code: “whoever...Knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or devise a material fact, or makes any false, fictitious or fraudulent statements or representation...shall be fined not more than \$10,000.00, or imprisoned not more than five years, or both.”

PRIVACY ACT NOTICE

The Privacy Act of 1974 (5 U.S.C. 552a) requires that an agency provide the following notice to each individual whom it asks to supply information:

The authority for collection of the requested information is 4 C.F.R. Section 101.

The principle purpose and routine use of the information is to evaluate your ability to pay the government's claim

Disclosure of the information is voluntary, failure to disclose will result in demand for payment in full.

Section 7(a)(2) provides that an agency may continue to require disclosure of an individual's social security number as a condition for the granting of a right, benefit, or privilege provided by law where the agency required this disclosure under statute or regulation prior to January 1, 1975, in order to verify the identity of the individual

Mail/Fax Instructions

Fax

Attention: Treasury Offset - Hardship
651-325-3359

Mail

ECMC
Attn: Treasury Offset - Hardship
1 Imation Place
Building 2
Oakdale, MN 55125