

U.S. Department of Education

Financial Disclosure Statement

To evaluate a hardship claim, the U.S. Department of Education (the Department) compares the expenses you claim and support against averages spent for those similar expenses by families of the same size and income as yours. The Department considers proven expenses as reasonable up to the amount of these averages. If you claim more for an expense than the average spent by families like yours, you must provide persuasive explanation why the amount you claim is necessary. These average amounts were determined by the Internal Revenue Service (IRS) from different government studies. You can find the average expense amount that the Department uses at the following Web site: www.irs.gov and then search for “Collection Financial Standards.”

- **Complete all items.** Do not leave any item blank. If the answer is zero, write zero.
- **Provide documentation of expenses.** Expenses may not be considered if you do not provide documents supporting the amounts claimed.
- **Disclose and provide documentation of household income.**
- Failure to provide this information and documentation may result in a denial of your claim of financial hardship.

Income

Your Name: _____ Your Social Security No.: _____

Address: _____

Phone: _____

Country: _____

Current Employer: _____ Date Employed: _____

Employer Phone: _____ Present Position: _____

Gross Income: \$ _____ Weekly Bi-Weekly Monthly Other _____

Net Income: \$ _____ Weekly Bi-Weekly Monthly Other _____

**ENCLOSE: COPY OF YOUR TWO MOST RECENT PAY STUBS AND
COPIES OF MOST RECENT W-2s AND 1040, 1040A, 1040EZ or other IRS FILING**

Number of dependents: _____ (including yourself)

Marital status: Married Single Divorced

Your spouse's name: _____ Spouse's SSN: _____

Gross Income: \$ _____ Weekly Bi-Weekly Monthly Other _____

Net Income: \$ _____ Weekly Bi-Weekly Monthly Other _____

**ENCLOSE: COPY OF TWO MOST RECENT PAY STUBS AND
COPIES OF MOST RECENT W-2s AND 1040, 1040A, 1040EZ or other IRS FILING**

Other household members(s) with income: _____ **SSN:** _____

Gross Income: \$ _____ Weekly Bi-Weekly Monthly Other _____

Net Income: \$ _____ Weekly Bi-Weekly Monthly Other _____

**ENCLOSE: COPY OF TWO MOST RECENT PAY STUBS AND
COPIES OF MOST RECENT W-2s AND 1040, 1040A, 1040EZ or other IRS FILING**

Other Income

Child support: \$ _____ Weekly Bi-Weekly Monthly Other

Alimony: \$ _____ Weekly Bi-Weekly Monthly Other

Interest: \$ _____ Weekly Bi-Weekly Monthly Other

Public assistance: \$ _____ Weekly Bi-Weekly Monthly Other

Other: \$ _____ Describe: _____

Please explain all deductions shown on pay-stubs:

Deductions	Amount	Reason
401K:	_____	_____
Retirement:	_____	_____
Union Dues:	_____	_____
Medical:	_____	_____
Credit Union:	_____	_____
Other:	_____	_____

Monthly Expenses

Shelter (SEND COPY OF MORTGAGE OR LEASE)

Rent/Mortgage: \$ _____ Paid to whom: _____

2nd home mortgage: \$ _____ Paid to whom: _____

Home/Renter insurance: \$ _____

Other: \$ _____ Describe: _____

Food and Household

Expenses: \$ _____

Clothing: \$ _____

Utilities (SEND COPIES OF BILLS)

Electric: \$ _____

Gas: \$ _____

Water/Sewer: \$ _____

Garbage pickup: \$ _____

Basic telephone: \$ _____

Other: \$ _____ Describe: _____

Medical (SEND COPIES OF BILLS)

Insurance \$ _____ /per month

(Only list payments not deducted from paycheck)

Bill payments \$ _____ /per month

(Only list payments not covered by insurance)

Other: \$ _____ /per month

Describe: _____

Transportation (SEND COPIES OF CAR PAYMENT AGREEMENT OR BILLS)

Of cars _____

1st Car payment: \$ _____ /per month
2nd Car payment: \$ _____ /per month
Gas and oil: \$ _____ /per month
Public transportation: \$ _____ /per month
Car insurance: \$ _____ /per month
Other: \$ _____ Describe: _____

Child Care (SEND COPIES OF BILLS)

Child care: \$ _____ /per month Number of children: _____
Child support: \$ _____ /per month Number of children: _____
Other: \$ _____ /per month Describe: _____

Other Insurance: \$ _____ Describe: _____

Other Expenses (Attach a list describing expense, monthly payment and enclose bills)

Based on this Statement, I think I can afford to pay \$ _____ per month

I declare under penalty of law that the answers and statements contained herein are true and correct.

Signature _____ Date _____

Warning: 18 U.S.C. 1001 provides that “whoever...knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any materially false, fictitious, or fraudulent statement or representation...shall be fined up to \$10,000.00 or imprisoned up to five years, or both”

Complete, sign, and return the requested information and documentation to:

Educational Credit Management Corporation
Attn: Wage Garnishment Administrator
111 Washington Avenue, Suite 1400
Minneapolis, MN 55401
Fax: 844.975.1415
Email: answers@ecmc.org

Privacy Act Notice

This request is authorized under 31 U.S.C. 3711, 20 U.S.C. 1078-6, and 31 U.S.C. 3720D. You are not required to provide this information. If you do not, we cannot determine your financial ability to repay your student aid debt. The information you provide will be used to evaluate your ability to pay. It may be disclosed to government agencies and their contractors, to employees, lenders, and others to enforce this debt; to third parties in audit, research, or dispute about the management of this debt; and to parties with a right to this information under the Freedom of Information Act or other Federal law, or with your consent. These uses are explained in Notice for System of Records 18-11-07, 64 FR 30166 (June 4, 1999), 64 FR 72407 (Dec. 27, 1999). We will send a copy at your request.