

## **FINANCIAL ARRANGEMENT FORM**

Name of Borrower
Account Number(s)

Dear Borrower:

This letter is in reference to your student loan account(s).

We acknowledge your financial situation and your willingness to make alternate payment arrangements.

Since you are unable to remit the amount required to bring your account(s) current, you must apply to the lending institution for these arrangements. If you have received this type of benefit previously and your financial situation has not improved, you must apply for a renewal of your agreement.

This form is provided for your convenience and must be RETURNED DIRECTLY TO THE LENDING INSTITUTION, at the address on the back. Do not return the form to University Accounting Service, Inc. We cannot approve these benefits, and you will only delay a response to your request.

Complete Parts I, II, and III. Be as thorough as possible. Provide ALL information and include supporting documentation as requested. THE TYPE OF BENEFIT GRANTED DEPENDS ON THE INFORMATION YOU PROVIDE AND WHEN YOUR LOANS WERE MADE. Your school will notify you of its decision regarding alternate payment arrangements, and your school will determine the length of such arrangements.

UAS will bill you according to the agreement established by your school. Statements sent during the agreement may reflect a "temporary amount due" on the bottom portion. The upper portion will reflect the amount due according to your original repayment schedule, including any past due amounts. This will help you monitor the status of your account(s).

For Federal loans, lending institutions are required to impose **late charges** on all past due amounts regardless of alternate payment arrangements. If these charges are appropriate to your situation, they will be included on future notices. If payments are not received in this office by the fifteenth (15th) of each month, you will receive past due notices that reflect all past due amounts based on your *original* repayment schedule. When making payment, please include the bottom portion of the statement and write your account number on your check. **YOUR LOAN (S) WILL CONTINUE TO BE REPORTED TO NATIONAL CREDIT BUREAU (S) IN THEIR APPROPRIATE STATUS.**

Remember, if granted, all arrangements are temporary. They may be considered invalid if you do not follow the requirements made by the lending institution. Billing would resume at the regularly scheduled amount, including any applicable past due.

Sincerely,

UNIVERSITY ACCOUNTING SERVICE, INC.

**PART I - MUST BE COMPLETED BY BORROWER**

**FINANCIAL STATEMENT**

**1. Marital Status:** (check one)

\_\_\_ Single                      \_\_\_ Widow(er)  
 \_\_\_ Married                    \_\_\_ Divorced or Separated

**2. Dependents**

Name	Relationship	Age
_____	_____	_____
_____	_____	_____
_____	_____	_____

**3. Monthly Income:**

Gross Monthly Income	\$ _____
Deductions	\$ ( _____ )
Net Monthly Income	\$ _____
Spouse's Net Monthly Income	\$ _____
Public Assistance (list type _____)	\$ _____
Support Income (if separated or divorced)	\$ _____
Other Income (list type _____)	\$ _____

TOTAL MONTHLY INCOME \$ \_\_\_\_\_

**Monthly Expenses:**

**Balance Outstanding**

**Monthly Payments**

Mortgage/Rent	\$ _____	\$ _____
Car Expenses		
Loan	\$ _____	\$ _____
Gas, Oil, Insurance	\$ _____	\$ _____
Bank Loans (list type):		
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

**Excluding your Perkins Loan, list by name and provide supporting documentation for all other Educational loans. Include total loan amounts, loan balances and monthly payment amounts.**

Original loan amount: _____	\$ _____	\$ _____
Original loan amount: _____	\$ _____	\$ _____
Original loan amount: _____	\$ _____	\$ _____

Other Outstanding Loans (personal)	\$ _____	\$ _____
Credit Cards:		

_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Medical	\$ _____	\$ _____

Utilities	\$ _____	\$ _____
Telephone	\$ _____	\$ _____
Insurance (Life, Health, Home)	\$ _____	\$ _____
Food	\$ _____	\$ _____

Monthly Support Payments (if separated or divorced)	\$ _____
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Other Expenses:		
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

TOTAL MONTHLY EXPENSES \$ \_\_\_\_\_

**NET Total** (Monthly Income Minus Total Monthly Expense) \$ \_\_\_\_\_

**Assets:**

Savings Account Balance (Bank Name) _____	\$ _____
Checking Account Balance (Bank Name) _____	\$ _____

**PART II - MUST BE COMPLETED BY BORROWER**

**4. Employment Information:** Provide information for current or most recent employer.

Employer Name: \_\_\_\_\_

Employer Address: \_\_\_\_\_

\_\_\_\_\_

City State Zip

Employer Phone: ( ) \_\_\_\_\_  
Area Code

Number of Hours Worked per Week: \_\_\_\_\_ Hourly Rate: \_\_\_\_\_ Date last worked: \_\_\_\_\_

**Check all that apply:**

- I am employed and experiencing financial difficulty **(See financial statement on previous page)**
- I am seeking and unable to secure full-time employment.
- I have registered with an employment agency. **(Provide registration documentation)**
- I am receiving unemployment benefits. **(Provide official documentation of this benefit)**
- I am not eligible to receive unemployment benefits. **(Provide supporting documentation of ineligibility)**
- I have never been employed.

**5. Other situations. Check all that apply: (Supporting documentation may include: check stubs, employer stubs, benefit verification on official letterhead, copy of Federal Tax Return)**

- I have been granted economic hardship for a Federal Direct Student Loan or a Federal Family Education Loan. (Indicate dates of hardship period: \_\_\_\_\_) *Attach official documentation of this benefit.*
- I am receiving payment under federal or state public assistance. (AFDC, SSI, Food Stamps, State-sponsored General Assistance, etc.) *Attach supporting documentation.*

**6. Describe below the circumstances of your present financial situation.**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**7. If you feel you can make payments toward your account(s), complete this section.**

Based on my financial situation, I can make monthly payments in the amount of \$\_\_\_\_\_. If this agreement is approved, I will make payment of this amount each month as a condition of this agreement. If payment is not made, I understand that this agreement may be terminated by the lending institution.  
If payment is not received between the first and the fifteenth of each month, you will receive past due notices which reflect all past due amounts based on your original repayment schedule.

- I am able to pay the interest due **throughout** any hardship or forbearance benefit granted, please bill me.
- I am unable to pay the interest due throughout any hardships or forbearance benefit granted. I will pay the interest due **after** my hardship deferment or forbearance has ended. I understand interest that has accrued will be billed in a lump sum at the end of the hardship deferment or forbearance and is due and payable upon receipt.

### PART III - MUST BE COMPLETED BY BORROWER

Borrower is responsible to advise UAS of current address!

\*\*\*Your 14 digit account number ensures proper handling of this form\*\*\*

NAME OF BORROWER	ACCOUNT NUMBER(S)
PERMANENT STREET ADDRESS	
CITY, STATE, ZIP	SOCIAL SECURITY NUMBER
HOME PHONE NUMBER AREA CODE ( ) WORK PHONE NUMBER AREA CODE ( )	<input type="checkbox"/> Check if new address NAME OF LENDING INSTITUTION (College/Univ. from which loan originated)
	DATE LEFT LENDING INSTITUTION

I understand that all information and supporting documents given will be held in strictest confidence and will not be subject to dissemination outside the requirements of the Lending Institution. I further understand that this arrangement will consist of reduced or deferred payments, as determined by the Lending Institution based on my financial situation. It may be necessary to make accelerated payments at the expiration of this arrangement to repay the loan within the maximum ten-year period.

I certify that all statements made are true and correct. I also certify that I will immediately notify the Lending Institution of any change in my employment status or significant change in my financial situation. I authorize a representative of the Lending Institution to obtain pertinent information from applicable parties for verification purposes.

\_\_\_\_\_ Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

**All arrangements must be approved by the Lending Institution only. Please forward completed form to:**

Mary J. Doonan  
 Controller  
 Augustana College  
 639 38<sup>th</sup> Street  
 Rock Island, IL 61201

(The Lending Institution will notify you if your form has been approved)

### PART IV - TO BE COMPLETED BY LENDING INSTITUTION - Lending Institution should detach and send this page to UAS for processing. Lending Institution official must send borrower verification of benefits granted or benefit denial.

<input type="checkbox"/> <b>Economic Hardship Deferment</b> (Code G) (36 month max. benefit) (Fund 97 eligible 7/1/95 and forward) (Funds 01-95 eligible 10/7/98 and forward) Dates: _____ to _____	<input type="checkbox"/> <b>Forbearance</b> (All funds) (effective 7/1/95 - 36 month max. benefit) Dates: _____ to _____	Type: H__ or B (H: Int. billed throughout) (B: Int. billed at end of deferment)
<input type="checkbox"/> <b>Unemployment Deferment</b> (Code U) (36 month max. benefit) (Fund 97 eligible 7/1/95 and forward) (Funds 01-95 eligible 10/7/98 and forward) Dates: _____ to _____	<input type="checkbox"/> <b>Satisfactory Arrangement to Repay Loan</b> (AKA / Monthly Payment Agreement) Auto _____ Full-term _____ Dates: _____ to _____	
<input type="checkbox"/> <b>Hardship Deferment</b> (Unlimited) (Funds 01-95 only) Dates: _____ to _____ Type J ____ or K (J: Int. billed at end of deferment)	Account Number(s) _____ Amount \$ _____ _____ Amount \$ _____ _____ Amount \$ _____	
<input type="checkbox"/> <b>Form Disapproved</b> (K: Int. billed throughout deferment)	Monthly Total \$ _____	
<input type="checkbox"/> A letter was sent to borrower by lending institution to <b>approve/deny</b> requested benefits. (Circle one)		
Signature of Lending Institution Official _____	Title _____	Date _____

### PART V - TO BE COMPLETED BY UAS

Economic Hardship: # of months Code _____ to _____	Forbearance: # of months Code _____ to _____
Grace Period Ends: _____	Satisfactory Arrangements to Repay the Loan (See criteria in Section IV for billing information)
Unemployment Deferment: # of months Code _____ to _____	Form Processed By _____
Grace Period Ends: _____	Date: _____
Hardship Deferment: # of months Code _____ to _____	