



## Hardship Deferment Application

**Option permits the temporary deferment of payments. Interest continues to accrue and repayment begins immediately following the deferment. Applications for loans in default will be denied.**

**Instructions:** Provide all information in section I and II. If necessary, provide this form to the appropriate certifying official to complete section III. **WARNING:** Any person who knowingly makes a false statement or misrepresentation on this form has committed the crime of perjury.

### I. Borrower Information

SNN or Account Number: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ City, State, Zip Code: \_\_\_\_\_

Telephone Number – Primary: \_\_\_\_\_ Telephone Number – Alternate: \_\_\_\_\_

Email Address: \_\_\_\_\_

Indicate the dates for which the deferment is requested: Requested Start: \_\_\_\_\_ Requested End: \_\_\_\_\_

### II. Terms and Conditions: To be completed by the borrower

I certify I am eligible for deferment of repayment and meet the conditions in the hardship deferment application indicated above, below, and/or on the reverse side. I also certify that my account is not in default status. I understand the following conditions:

1. My repayment schedule will be amended following the deferment.
2. If I am currently making payments on a reduced payment schedule, my reduced payment agreement is void.
3. All requirements outlined in my promissory note are binding.
4. Monthly payments must be made until I have received notification that this deferment has been approved.
5. If this deferment request is denied, all past due amounts are payable immediately. If alternate financial arrangements are necessary, contact customer service at the address or phone number located above.
6. If I received the loan(s) during or after the 1996-97 school year, interest accrues during hardship agreements, deferment periods and will be capitalized when payments resume.
7. If my loan(s) are currently deferred for any other reason, my deferment may not begin more than 30 days prior to receipt of this completed form.
8. When repayment resumes after this deferment, the minimum monthly payment on my account will be at least \$50.00.



**Hardship Options:** Hardship options A, B, and C are available once during the life of the loan. For options A through D, if you request less than the maximum limit, you forfeit the remaining deferment time.

|  |   | <b>Maximum Deferment Length</b> | <b>Details</b>  |
|--|---|---------------------------------|---|
|  | A | 6-month maximum                 | Seeking employment while residing outside of the U.S..<br>Include a <u>letter of explanation</u> .  |
|  | B | 6-month maximum                 | Personal tragedy that prevents employment.<br>Include a <u>letter of explanation</u> .  |
|  | C | 6-month maximum                 | Disaster (natural, i.e. flood, tornado, fire, earthquake, etc.).<br>Include a <u>letter of explanation</u> .  |
|  | D | 3-month maximum                 | Maternity leave (no medical disability - three months maximum to be used from birth to six months). Include a <u>letter of explanation</u> giving birth date of the child, and a <u>letter from employer</u> stating you are on unpaid leave. |
|  | E | 2-year maximum                  | For up to two years while a full-time volunteer in AmeriCorps, if your loans were received before the 1996-97 school year.<br><u>A program official must complete Section III of this application.</u>  |

**Certification:** For the purpose of obtaining the deferment indicated above, I authorize the certifying official/institution to release pertinent records to the Alaska Commission on Postsecondary Education. I certify under penalty of perjury that the foregoing is true.

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

I understand that electronically signing and submitting this document to ACPE legally binds me in the same manner as if I had signed in a non-electronic form. By electronically signing, you consent to be legally bound by this Agreements terms and conditions. Your further agree that your use of a key pad, mouse, or other device to electronically sign, constitutes your signature (hereafter referred to as "E-Signature"), acceptance and agreement as if actually signed by you in writing. You also agree that no certification authority or other third party verification is necessary to validate your E-Signature the lack of such certification or third party verification will not in any way affect the enforceability of your E-Signature or any resulting agreement between you and ACPE.



**III. 3<sup>rd</sup> Party Certification:** To be completed by AmeriCorps Agency official if applying for hardship option E

Agency, Organization, or Branch of Service: \_\_\_\_\_

Address, City, State and Zip: \_\_\_\_\_

Type of Volunteer Program: \_\_\_\_\_

I certify that the claimed status indicated above is correct for the periods of: \_\_\_\_\_ to: \_\_\_\_\_ and that any additional conditions for eligibility, as set forth on this form, have been met.

I declare under penalty of perjury that the foregoing is true and correct.  
The borrower's expected completion date is: \_\_\_\_\_

Name of Authorized Certifying Official: \_\_\_\_\_

Title of Authorized Certifying Official: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Signature of Certifying Official: \_\_\_\_\_ Date: \_\_\_\_\_

(wet signature required)