

Private Education Loan Forbearance Request Form - Extra Credit

To apply for a forbearance through Higher Education Servicing Corporation (HESC), please complete this form and return it by fax to (817) 792-7878 or by mail to: HESC, 4381 W. Green Oaks Blvd., Ste. 200, Arlington, TX 76016-4452.

Borrower Information

Borrower Name: _____ Social Security #: _____
Borrower Address: _____ Loan Account #: _____

Telephone #: _____
 Check here for change of address. Email Address: _____

Forbearance Terms & Conditions

If you are unable to make payments on your Private Education loan(s) according to the terms of your Promissory Note(s), you may request that adjustments be made to your loan terms including a postponement or forbearance of payments. Higher Education Servicing Corporation (HESC) retains the right to the decision to grant you a forbearance and may request information about your situation in evaluating your request. If HESC grants your request for a forbearance, you understand that the repayment term of your Private Education loan(s) will not be extended (*except for certain instances as permitted by your Lender or required by law*) to accommodate your request and that you are still responsible for paying the principal balance, interest, and other fees and charges on your Private Education loan(s) and that any forbearance that HESC grants does not change your responsibilities under your Promissory Note(s). Periods of forbearance will increase your monthly payment once the forbearance ends. You will resume repayment of this debt within thirty (30) days of the forbearance end date as determined by HESC. As the primary borrower, you and each co-signer agree that notice of the granting of a forbearance does not have to be given to the other party, and that the failure to give such notice shall not release or impair any of the obligations of you or such co-signers. In addition to the above, you may be entitled to a forbearance under federal law if you qualify for forbearance as an active duty member of the armed forces of the United States (*see Military Forbearance Request Form for eligibility requirements*).

HESC may grant a forbearance to assist you as the primary borrower or any cosigner in fulfilling the repayment obligations on this loan. Discretionary Forbearances may be granted in 6 month increments with a maximum of 24 months allowed over the life of the loan. If you or the cosigner requests additional forbearance beyond the 24 month maximum, HESC will seek the approval of the Lender before additional increments are permitted. Loan(s) must be less than 90 days delinquent to apply for a Discretionary Forbearance.

Borrower Authorization & Acknowledgment

I authorize HESC to grant a discretionary forbearance on my Private Education Loan(s) under the terms and conditions of my Promissory Note for the dates requested below, adjusted as needed to cover any delinquency on my loan(s) at the time this form is processed (*subject to a maximum total of six (6) months*). I understand that during the forbearance period, I am responsible for the interest that accrues on my account. If I do not make interest payments while my loan(s) are in forbearance, any unpaid interest balance will be added to my principal balance (capitalized).

I understand that any time spent in forbearance will count against my maximum repayment period, subsequently increasing my monthly payment once the forbearance ends. I will resume repayment of this debt within thirty (30) days of the forbearance end date as determined by HESC. The exact amount of the monthly payments calculated at the end of the forbearance will be in accordance to the terms and conditions found in my Promissory Note.

I am requesting a forbearance to be placed on my loan(s) effective ___/___/___ OR the date of delinquency (*whichever is earlier*) not to exceed six (6) months. If you wish forbearance to be shorter than the maximum of six (6) months, please specify end date of forbearance here: ___/___/___.

By signing below, I certify that the information I have provided on this form is true and correct, and that I have read, understand, and meet the eligibility requirements and terms and conditions of the forbearance that I have requested. I also certify that I am willing to repay my Private Education loan(s), but am unable to do so at this time. Interest will continue to accrue during this period. Unless I pay the interest, any unpaid interest at the end of the forbearance period will be capitalized. I will resume repayment upon expiration of the forbearance and I agree to repay my Private Education loan(s) according to the terms of my Promissory Note(s) and Repayment Schedule(s). I understand and agree to the terms and conditions contained on this form.

Borrower Signature _____

Date _____