



Request to The Kansas University Endowment Association (“KU Endowment”) for Forbearance/Reduced Payment

If you are experiencing financial difficulties which prevent you from making the required payments on your Loan(s) from KU Endowment, you may be eligible for either a temporary reduction in your monthly payments or for forbearance. **TEMPORARY REDUCTIONS IN MONTHLY PAYMENTS AND/OR FORBEARANCE IS GRANTED AT KU ENDOWMENT’S OPTION.** Forbearance from making any payments for a period of time agreed to by KU Endowment, or a reduction in monthly payment amounts for a period of time agreed to by KU Endowment, is provided as an alternative to regular monthly payments at KU Endowment’s option in some circumstances. **Accrued and unpaid interest will be capitalized (added to the principal balance of your Loan(s)) and included in a new repayment schedule (“New Repayment Schedule”).** This may also affect other benefits you may qualify for. If your account is delinquent, a forbearance may be agreed to by KU Endowment to cover the period of delinquency.

If you seek either a forbearance or a temporary reduction in payments on your Loan(s) from KU Endowment due to financial difficulties, please complete (a) Section 1, (b) Section 2 and (c) any other Sections specified for your request in Section 2. Then submit the completed form to KU Endowment at:

The Kansas University Endowment Association
P.O. Box 1817
Lawrence, KS 66044-8817

If your request for a forbearance or temporary reduction in payments on your Loan(s) from KU Endowment is agreed to by KU Endowment, KU Endowment will send you notice of the terms of that forbearance or temporary reduction at the address specified below for the Borrower.

Section 1:

Borrower Name (Print): _____

Last 4 numbers of your Social Security Number: _____

Account Number: _____

Loan Number(s): _____

Address: _____
Street (Apt No.) City State Zip

Email address: _____

Cell Phone: _____ **Work Phone:** _____ **Home Phone:** _____

Co-Signer #1 Name (Print): _____

Loan Number(s) for Co-Signer #1: _____

Co-Signer #2 Name (Print): _____

Loan Number(s) for Co-Signer #2: _____

Section 2:

_____ **Due to financial hardship, I request a temporary reduction of my monthly payment(s)** on the above identified Loan(s) because I am unable to make scheduled payments. If a temporary reduction is approved by KU Endowment, I agree to make reduced monthly payments, on or before my payment due date commencing _____ 20__, in the amount of \$ _____ for a period of _____ months **(up to 6 months)** and agree that at the end of such period (or, at KU Endowment's option, sooner if any 2 reduced monthly payments are not made when due), I will be obligated to make payments in accordance with the terms of the applicable original Loan documents.

(In order for KU Endowment to consider this request, complete sections 3 and 4 below)

_____ **Due to financial hardship, I request _____ months of forbearance (up to 6 months)** of any payments on the above identified Loan(s) because I am unable to make scheduled payments. If a forbearance is approved by KU Endowment, at the end of such period, I will be obligated to make payments in accordance with the terms of the New Repayment Schedule.

(In order for KU Endowment to consider this request, complete sections 3 and 4 below)

_____ **Because I am attending school at a college or university** other than the University of Kansas and I am unable to make scheduled payments due to financial hardship, I request _____ **months of forbearance (up to 12 months)** because I am unable to make scheduled payments. If a forbearance is approved by KU Endowment, at the end of such period, I will be obligated to make payments in accordance with the terms of the New Repayment Schedule.

(In order for KU Endowment to consider this request, complete sections 3, 4 and 6 below)

_____ **Because I am temporarily totally disabled, I request _____ months of forbearance** on the above identified Loan(s). In order for KU Endowment to consider you to be temporarily totally disabled:

- 1) You must be unable to work and earn money or go to school for at least 60 days in order to recover from an injury or illness.
- 2) You must not be requesting this deferment based on an injury or illness that occurred before you applied for your Loan(s), unless the condition has substantially deteriorated so that you are now temporarily totally disabled.
- 3) You may request to have a temporarily totally disability forbearance extended by re-certifying the disabling condition every six months to continue this deferment (up to a maximum of **24 months**).

(In order for KU Endowment to consider this request, complete sections 3, 4 and 5 below)

_____ **Because I am caring for a spouse or dependent who is temporarily totally disabled and as a result I am unable to work full-time, I request _____ months of forbearance** on the above identified Loan(s).

Name of spouse or dependent (Print): _____

In order for KU Endowment to consider you to be caring for a spouse or dependent who is temporarily totally disabled:

- 1) Your spouse or dependent must have an injury or illness that requires at least 90 days of continuous nursing or similar care from you, which prevents you from working full-time.
- 2) You must not be requesting this deferment based on an injury or illness for a spouse or dependent which existed before you applied for your Loan(s), unless their condition has substantially deteriorated so that they are now temporarily totally disabled.
- 3) You may request to have a spouse or dependent temporarily totally disabled forbearance extended by re-certifying the disabling condition every six months to continue this deferment (up to a maximum of **24 months**).

(In order for KU Endowment to consider this request, complete sections 3, 4 and 5 below)

_____ **Because I or a Co-Signer listed above reside within the area identified as a Federally declared disaster area as directed by the Federal Emergency Management Agency (FEMA), I request _____ months of forbearance** (three months maximum) on the above identified Loan(s).

(In order for KU Endowment to consider this request, complete sections 4 and 7 below)

_____ **Because I am participating in an Americorps or Peace Corps Program, I request _____ months of forbearance** on the above identified Loan(s) *(In order for KU Endowment to consider this request, complete sections 3, 4 and 8 below)*

Section 3 - Income and Expenses:

Borrower:

Current Employer: _____

Years Employed: _____

Employer Address: _____
Street (Apt No.) City State Zip

Employer Phone Number: _____

Monthly Income:

Gross Wages \$ _____ (Please include income of spouse or other member of household)
Public Assistance \$ _____
Unemployment Benefits \$ _____
Child Support \$ _____
Workmen Comp \$ _____
Other Income \$ _____

TOTAL MONTHLY INCOME \$ _____

Monthly Expense:

Housing Cost \$ _____
Transportation \$ _____
Food \$ _____
Utilities \$ _____
Insurance \$ _____
Dependent Care \$ _____
Medical/Dental \$ _____
Clothing \$ _____
Entertainment \$ _____
Miscellaneous \$ _____
Other Loans \$ _____

TOTAL MONTHLY EXPENSES \$ _____

Section 4 - Borrower Certification:

I certify that all statements made in this form are true and correct. I also certify that I will immediately notify KU Endowment of any change in my financial situation as described in Sections 2 and 3 or in any disability as described in Sections 2 and 5.

I authorize a representative of KU Endowment to obtain from my physician (or the physician of my disabled spouse or dependent) and any other appropriate party all pertinent information in order to verify this application.

I acknowledge that I owe KU Endowment the full amount of the Loans described above together with interest and other amounts at the times provided for in the original loan documents and that the Loans will remain in repayment status unless and until my request(s) in this form are approved. I understand that if this form is incomplete it will be returned to me.

I understand that if my request for a temporary reduction in monthly payments or for a forbearance is granted, KU Endowment will so notify me and the temporary reduction or forbearance will begin on the later of the most recent payment I have made or the date the condition that specified above as the reason for requesting the forbearance began or when I exhaust any limit that KU Endowment has on temporary reduction in monthly payments or forbearance.

If my above request for a temporary reduction in monthly payments or a forbearance is granted, I still will owe KU Endowment the unpaid principal balance of the Loans described above together with accrued but unpaid interest thereon, and interest and other amounts thereafter accruing at the times provided for in the original loan documents, as modified by the temporary reduction or forbearance granted by KU Endowment. In addition, I understand that the following terms and conditions will apply to the above Loans if the requested temporary reduction in monthly payments amounts or the forbearance is granted:

- 1) I will not be required to make payments of loan principal during any forbearance period, and will only be required to make the reduced monthly payment amount during any period of reduced monthly payments (which payments will first be applied to unpaid interest and then to principal), that KU Endowment approves. Interest will continue to accrue on the unpaid principal balance during any such approved period of forbearance or reduced payments. In addition, I understand that the interest which accrues but is not paid on the unpaid principal balance during the forbearance period (or the period of reduced monthly payments) will be added to the principal balance at the end of the forbearance/reduced monthly payment period and thereafter both such accrued amount of interest and the unpaid amount of principal shall bear interest at the same rate of interest as is accruing on the unpaid principal balance until paid. I understand I may pay the accruing interest at any time and that any interest not previously paid will be due upon the maturity date (or sooner event of default) of the applicable Loan(s).
- 2) If I am applying for a forbearance based on temporary total disability, I authorize any physician, hospital, or other institution having records about the disability for which I am requesting a deferment to provide information from these records to KU Endowment and/or Launch Servicing, LLC) (and if required will have my spouse or dependent so authorize them to provide such information about my spouse or other dependent).
- 3) If my request for forbearance due to a temporary disability under Section 2 above is granted, regardless of the period specified above, the forbearance will end on the earlier of (a) the date the my, my spouse's or my other dependent's condition that qualifies me for the forbearance ends, (b) the date the condition that qualifies me for the forbearance is expected to end, as certified by the physician who completes Section 4 of this form, or (c) maximum of 24 months.. If applicable, my forbearance will last no longer than the amount of time certified by my physician.

Borrower Signature _____ Date _____

Day Phone _____ Evening Phone _____

Section 5 – Statement of Disability (Completed by Physician):

Instructions for physician: You are being asked to complete and sign this form to certify that the borrower or the borrower’s spouse or dependent identified above in Section 1 is temporarily totally disabled. You may complete this form only if you are a doctor of medicine or osteopathy legally authorized to practice in the State where the disabled person resides. Sign the certification only if the disabled person’s condition meets the definition of Temporary Total Disability (as defined in Section 1). Please provide all requested information. Report dates as month-day-year.

The disabled person became unable to work and earn money or attend school, or required continuous nursing or similar care on _____, 20__ . The disabling condition or care is expected to continue until _____, 20__ .

Diagnosis of the disabled person’s present medical condition (please describe the condition – do not use abbreviations or insurance codes):

I certify that, in my best professional judgment, the borrower identified above in Section 2 is unable to work and earn money or attend school for at least 60 days because of a medically determinable impairment, or the borrower’s spouse or dependent identified above in Section 2 requires continuous nursing or similar care for a period of at least 90 days. I am a doctor of medicine or osteopathy legally authorized to practice in the State where the disabled person resides.

Physician’s Name (printed) _____

Address _____

Physician’s Signature _____

Please return form to: The Kansas University Endowment Association
 P.O. Box 1817
 Lawrence, KS 66044-8817

Section 6 – School Certification (Completed by the Registrar’s Office of the school you are attending):

Name of School: _____

Dates of Attendance: From: _____, 20__ Anticipated Graduation Date: _____, 20__

Signature of School Official: _____

Name (Print): _____

Title: _____

Date: _____, 20__.

Section 7 – Disaster Declaration: I certify that FEMA declared the county where the Borrower and/or a Co-Signer listed above reside to be a federal disaster area due to (describe type of event, e.g., hurricane) which occurred on approximately (date): . I agree to provide any supporting documentation of such disaster declaration if requested by KU Endowment.

Borrower Signature _____ Date _____

Section 8 – Americorp or Peace Corp Participant

I certify that _____(Name of Borrower) is an active participant in a program of
_____ Americorp
_____ Peace Corp

Dates of Participation: From: _____, 20__ Anticipated End Date of Participation: _____, 20__

Signature of Americorp/Peace Corp Official: _____
Name (Print): _____
Title: _____
Date: _____, 20__.
Phone Number of Official: _____