

FINANCIAL ARRANGEMENTS FORM

Dear Borrower:

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

Since you are unable to remit the amount required to bring your accounts(s) current, you must apply for qualification of deferment or payment arrangements. If you have received any of these benefits previously and your financial situation has not improved, you must use the enclosed form to request renewal of your agreement.

Please complete Parts I, II, and III and RETURN THIS FORM DIRECTLY to:

St. Olaf College  
Business Office, Student Loan Accounts  
1520 St. Olaf Ave  
Northfield, MN 55057

St. Olaf will notify you of its decision. The length of arrangements made are determined by your school.

PART I TO BE COMPLETED BY BORROWER

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Name of Borrower \_\_\_\_\_ Account Number(s): 50038- \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Social Security # \_\_\_\_\_

City State Zip

Telephone ( ) \_\_\_\_\_ Date you left St. Olaf \_\_\_\_\_

I understand that all information and supporting documents given will be held in strictest confidence and will not be subjected 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 that 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 from my applicable parties pertinent information in order to verify this application.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

PART II

To be completed by Borrower for benefit(s) applicable  
(Parts II and III should also be completed by borrower )

BENEFIT TYPE:

**Economic Hardship**-Applicable to: Federal Perkins Program

*Maximum 3 Years, Defers Principle, Defers Interest, For Loans Borrowed 9/01/93 and after*

- I have been granted economic hardship for FDSL or FFEL for the concurrent period of time. (Attach official supporting documentation.)
- I am receiving payment under federal or state public assistance. (AFDC, supplemental Security Income, Food Stamps or State General Public Assistance. Attach supporting documentation.)
- Debt to income ratio based on the following
  - Income (attach supporting documentation: check stub or employer statement)
  - Federal Education Debt (attach supporting documentation of all educational debt, total loan and monthly payments.)
- For extension of benefit, you must attach copy of your Federal Income Tax Return.

BENEFIT TYPE:

**Unemployment**-Applicable to: Federal Perkins Program

*Maximum 3 Years, Defers Principle, Defers Interest, For Loans Borrowed 9/01/93 and after*

- I am seeking and unable to secure full-time employment.
- I    **have**    **have not** registered with an employment agency.
- If yes \_\_\_\_\_ ( \_\_\_\_\_ )  
Name of Agency Telephone Number
- I am receiving unemployment benefits
- I am not eligible to receive unemployment benefits
- I have never been employed
- I have attached any other supporting documentation

BENEFIT TYPE:

**Forbearance**-Applicable to: Federal Perkins Program, HPSL/NSL Loans, selected institutional loans

*Maximum 3 Years, Defers Principle, Interest Billed During, or at the End of Deferment Period, All Loans*

- Debt to income ratio based on the following:
  - Income (attach supporting documentation: check stub or employer statement)
  - Federal Education Debt (attach supporting documentation of all educational debt, total loan and monthly payments.)
- For circumstances due to my present financial status.

**Satisfactory Arrangement to Repay the Loan (Temporary)**

Applicable to: Federal Perkins Program, HPSL/NSL Loans, selected institutional loans  
*Unlimited Years, Does Not Defer Monies (monthly payments are arranged), All Loans*

- Based on my financial situation, I can make monthly payments in the amount of \$ \_\_\_\_\_.
- If approved, I agree to make payment of this amount each month as a condition of this agreement, and that if payment is not made, my agreement may be terminated by the lending institution

**FINANCIAL STATEMENT**

<p><b>1. Marital Status:</b> (check one)</p> <p><input type="checkbox"/> Single</p> <p><input type="checkbox"/> Married</p> <p><input type="checkbox"/> Divorced/Separated</p> <p><input type="checkbox"/> Widow(er)</p>	<p><b>2. Dependants:</b></p> <table border="0"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: left;">Relationship</th> <th style="text-align: left;">Age</th> </tr> </thead> <tbody> <tr><td>_____</td><td>_____</td><td>_____</td></tr> <tr><td>_____</td><td>_____</td><td>_____</td></tr> <tr><td>_____</td><td>_____</td><td>_____</td></tr> <tr><td>_____</td><td>_____</td><td>_____</td></tr> </tbody> </table>	Name	Relationship	Age	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
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_____	_____	_____														
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_____	_____	_____														

<p><b>3. Monthly Income</b></p> <p>Gross Monthly Income</p> <p style="padding-left: 20px;">Deductions</p> <p>Net Monthly Income</p> <p>Spouse's Net Monthly Income</p> <p>Monthly Public Assistance (list type) _____</p> <p>Monthly Support Income (if separated or Divorced)</p> <p>Other Income (list type)</p> <p><b>TOTAL MONTHLY INCOME</b></p>	<p>\$ _____</p> <p>\$ _____</p> <p>\$ - _____</p> <p>\$ _____</p> <p>\$ _____</p> <p>\$ _____</p> <p>\$ _____</p> <p>\$ _____</p> <p>\$ _____</p> <p>\$ _____</p>
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Monthly Expenses	Balance Outstanding	Monthly Payments
Mortgage/Rent	\$ _____	\$ _____
Car Expenses:		
Loan	\$ _____	\$ _____
Gas, Oil, Insurance	\$ _____	\$ _____
Bank Loans (List Types):		
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Credit Cards:		
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Medical	\$ _____	\$ _____
Utilities		\$ _____
Telephone		\$ _____
Insurance (Life, Health, Home)		\$ _____
Food		\$ _____
Monthly Support Payments		\$ _____
Other Expenses:		\$ _____
_____		\$ _____
_____		\$ _____
<b>TOTAL MONTHLY EXPENSES</b>		\$ _____
<b>Total Monthly Income Minus (-) Total Monthly Expenses</b>		\$ _____

**Assets:**

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

**4. List Below the circumstances of your present financial status:**