

***ECONOMIC HARDSHIP/UNEMPLOYMENT DEFERMENT***

I request a deferment on my student loan(s). I understand that the Office of Student Loans and Scholarships will review my application and if I am qualified, select the appropriate deferment for my needs. Available deferments (covered by this application) are as follows:

- Economic Hardship Deferment - Principal and interest do not accrue. No payments are necessary during the deferment period.
- Unemployment Deferment - Principal and interest do not accrue. No payments are necessary during the deferment period.
- Forbearance - Principal does not accrue, but interest accrues during the forbearance period. Interest payments are recommended during the forbearance period. Monthly billing statements will be provided. All past due interest must be remitted before "holds" will be released on my transcripts and registration.

I understand this application must be completed, signed and returned to the Student Loans and Scholarships Office within thirty (30) days. Information that requires supporting documentation (proof) will be noted. **IF THE REQUIRED DOCUMENTATION IS NOT SUBMITTED WITH THE DEFERMENT APPLICATION, THE APPLICATION WILL BE DENIED.**

**PERSONAL INFORMATION:**

Name \_\_\_\_\_ PSU ID \_\_\_\_\_  
Address \_\_\_\_\_ Date of Birth \_\_\_\_\_  
\_\_\_\_\_ Home # \_\_\_\_\_

**EMPLOYMENT HISTORY:**

Are you currently employed? \_\_\_\_\_. If no, please provide copy of your unemployment card or tax return. If yes, how many hours per week? \_\_\_\_\_. If you are working less than 40 hours per week, are you seeking full-time employment? \_\_\_\_\_.

Are you currently receiving payment under a federal or state public assistance program, such as Aid to Families with Dependent Children, Supplemental Security Income, Food Stamps, or state general public assistance? \_\_\_\_\_ (if applicable, please provide documentation). Have you been granted an economic hardship deferment on your Federal Stafford Student Loan? \_\_\_\_\_ (if applicable, please provide documentation).

Employer's Name \_\_\_\_\_ Daytime # \_\_\_\_\_

Job Description	Monthly Net Income	Beginning/Ending Dates
_____	\$ _____	_____/_____/_____

**DEPENDENTS:**

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

**INCOME: (VERIFICATION REQUIRED FOR ALL SOURCES OF INCOME)**

Your net monthly income \$ \_\_\_\_\_ Your gross monthly income \$ \_\_\_\_\_

Spouse's net monthly income \$ \_\_\_\_\_

Other income \$ \_\_\_\_\_ Source \_\_\_\_\_

TOTAL MONTHLY INCOME \$ \_\_\_\_\_ (*sum of net incomes*)

Checking Account Balance \$ \_\_\_\_\_ Savings Account Balance \$ \_\_\_\_\_

**EXPENSES:**

Living Expenses:

Rent/Mortgage \$ \_\_\_\_\_/month Auto insurance \$ \_\_\_\_\_/month

Food \$ \_\_\_\_\_/month Life insurance \$ \_\_\_\_\_/month

Utilities \$ \_\_\_\_\_/month Health insurance \$ \_\_\_\_\_/month

Miscellaneous \$ \_\_\_\_\_/month

**Credit Cards/Installment Loans/Student Loans/Other Obligations: (VERIFICATION REQUIRED)**

<u>Date Debt Incurred</u>	<u>Creditor</u>	<u>Original Balance</u>	<u>Present Balance</u>	<u>Monthly Payment</u>
____/____	_____	\$ _____	\$ _____	\$ _____
____/____	_____	\$ _____	\$ _____	\$ _____
____/____	_____	\$ _____	\$ _____	\$ _____
____/____	_____	\$ _____	\$ _____	\$ _____
____/____	_____	\$ _____	\$ _____	\$ _____

TOTAL MONTHLY EXPENSES \$ \_\_\_\_\_/month

Additional comments that will be helpful in rendering a decision:

I understand that anyone making a false statement or false representation of material fact to avoid payment of an obligation under the Federal Perkins/Perkins/National Direct Student Loan Program may be subject to serious consequences. I affirm that the above statements are true and correct. I understand that a **FAILURE TO PROVIDE REQUESTED INCOME/EXPENSE VERIFICATION WILL RESULT IN THE DENIAL OF MY DEFERMENT REQUEST.**

Signature \_\_\_\_\_

Date \_\_\_\_\_