

# Emory University Private Loan

## Economic Hardship Deferment Request



Student Financial  
Services

### SECTION 1: BORROWER INFORMATION

Please enter or correct the following information.

Check this box if any of your information has changed.

SSN \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone - Primary \_\_\_\_\_

Telephone - Alternate \_\_\_\_\_

Email \_\_\_\_\_

### SECTION 2: BORROWER DETERMINATION OF DEFERMENT ELIGIBILITY

Carefully read the entire form before completing it. Complete Section 2 in its entirety. **Maximum cumulative eligibility is 36 months per Emory Loan Program.** While in deferment, interest will continue to accrue. Instead of deferment, consider speaking with your account representative about a repayment plan that determines your monthly payment amount based on your income.

1. Have you been granted an Economic Hardship Deferment on a loan made under a federal student loan program for the same period of time for which you are applying for this deferment?

- Yes - Attach documentation of the deferment. Skip to Section 3.  
 No - Continue to Item 2.

2. Have you received or are you receiving payments under a federal or state public assistance program that supports the period of time for which you are applying for this deferment?

Qualifying programs include: Temporary Assistance for Needy Families (TANF,) Supplemental Security Income (SSI,) Supplemental Nutrition Assistance Program (SNAP,) state general public assistance, or other means-tested benefits.

- Yes - Attach documentation of the payments. Skip to Section 3.  
 No - Continue to Item 3.

3. Are you serving as a Peace Corps volunteer?

- Yes - Attach documentation certifying your period of service. Skip to Section 3.  
 No - Continue to Item 4.

4. Do you work full time? (30+ hrs./week for 3 consecutive months)

- Yes - Continue to Item 5.  
 No - You are not eligible for this deferment.

5. What is your monthly income? \_\_\_\_\_

You must attach documentation of your monthly income. Monthly income is either:

- Your gross income from all sources, or,
- One-twelfth of the Adjusted Gross Income from your most recent federal income tax return.

6. What is your family size? \_\_\_\_\_

Family size includes:

- You
- Your Spouse
- Your children if they receive more than half of their support from you, including unborn children who will be born during the deferment period; and,
- Other people, if, at the time you request this deferment, they live with you, receive more than half of their support from you, and will continue to receive this support from you during the deferment period. Support includes money, gifts, loans, housing, food, clothes, car, medical and dental care, and payment of college costs.

7. Is the amount you reported in Item 5 less than 150% of the poverty guideline for your family size and state of residence (see Table 2 in Section 5)?

- Yes - Continue to Section 3  
 No - You are not eligible for this deferment.

**SECTION 3: BORROWER REQUESTS, UNDERSTANDINGS, CERTIFICATIONS AND AUTHORIZATION****I request:**

- To defer repayment of my loans for the period during which I have an economic hardship, as described in Section 2.
- That my deferment begin on: \_\_\_\_\_
- If checked, to make interest payments on my loans during my deferment.

**I understand that:**

- I am not required to make payments of loan principal or interest during my deferment.
- My deferment will begin on the later of the date I became eligible or the date that I requested.
- My deferment will end on the earlier of the date that I exhaust my maximum eligibility, the certified deferment end date, or when I am no longer eligible for the deferment for another reason.
- If approved, I will receive a 6-month post-deferment grace period beginning on the date I no longer qualify for the deferment.
- Unless I am a Peace Corps volunteer, my deferment will be granted in increments of one (1) year. If I continue to be eligible for an Economic Hardship Deferment after one year, I may reapply, subject to the cumulative maximum.
- Unpaid interest will be due in full at the expiration of my deferment.
- Registration will not be permitted and transcripts and/or diplomas will not be released while in deferment.

**I certify that:**

- The information I have provided on this form is true and correct.
- I will provide additional documentation to my loan holder, as required, to support my deferment request.
- I will notify my loan holder immediately when my eligibility for deferment ends.
- I have read, understand, and meet the eligibility requirements in Section 2.

I **authorize** the entity to which I submit this request and its agents to contact me regarding my request or my loans at any cellular telephone number that I provide now or in the future using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

**Borrower's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**SECTION 4: INSTRUCTIONS FOR COMPLETING THE DEFERMENT REQUEST**

Type or print using dark ink. Enter dates as month-day-year (mm-dd-yyyy.) Include your name and account number on any documentation that you are required to submit with this form. If you want to apply for a deferment on additional loans that are held by Emory, you must submit a separate deferment request for each loan. Return the completed request form and any required documentation to:

**Email:** student.financials@emory.edu

**Mail:** Emory University  
Attn: Student Financial  
Services 101 B. Jones Center  
200 Dowman Drive Atlanta,  
GA 30322

For questions regarding this request, please contact Student Financial Services at the email above or call (404)727-6095.

**For Student Financial Services Office Use Only:**

Deferment Approved from \_\_\_\_\_ to \_\_\_\_\_

Deferment Denied

Reason \_\_\_\_\_

Date of Denial \_\_\_\_\_

Deferment Documentation Received Date \_\_\_\_\_

Deferment Reviewed By \_\_\_\_\_

Authorized Signature \_\_\_\_\_

**SECTION 5: TABLES**

**Table 1. Capitalization Chart**

*Note: On Emory Loans, interest is NOT CAPITALIZED and is due upon expiration of your deferment.*

Treatment of Interest with Deferment/Forbearance	Loan Amount	Capitalized Interest	Outstanding Principal	Monthly Payment	Number of Payments	Total Repaid
Interest is paid	\$30,000	\$0	\$30,000	\$333	120	\$41,767
Interest is capitalized at the end	\$30,000	\$1,800	\$31,800	\$353	120	\$42,365
Interest is capitalized quarterly and at the end	\$30,000	\$1,841	\$31,841	\$354	120	\$42,420

**Table 2. 150% of the Poverty Guidelines for 2019 (Monthly)**

Family Size	Alaska	Hawaii	All Others
1	\$1,950.00	\$1,797.50	\$1,561.25
2	\$2,641.25	\$2,432.50	\$2,113.75
3	\$3,332.50	\$3,067.50	\$2,666.25
4	\$4,023.75	\$3,702.50	\$3,218.75
5	\$4,715.00	\$4,337.50	\$3,771.25
6	\$5,406.25	\$4,972.50	\$4,323.75
7	\$6,097.50	\$5,607.50	\$4,876.25
8	\$6,788.75	\$6,242.50	\$5,428.75
Each additional person, add	\$691.25	\$635.00	\$552.50

**If you do not live in the United States, use the poverty guideline amount in the column labeled "All Others."**