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## FINANCIAL ARRANGEMENT FORM (FAF)

Complete all appropriate sections and return to The University of Michigan with required support documents **UM-ID or Last 4 Digits of SSN#** Name: Street: City: State: ☐ Check here if new address Zip: This number ensure proper handling of this form Home Phone#: Work Phone#: Cell Phone#: Email Address: Return form with required supporting documents and payment by to The University of Michigan, at the address above. Do not send this form to Heartland ECSI. All deferments, if granted, are temporary. They may be considered null and void if you do not adhere to the requirements. You will be notified, in writing, after the deferment has been processed. **Borrower Certification** I understand that all information and supporting documents given will be held in strictest confidence and will not be subject 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 payment 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 the 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. **Borrower's Signature** By Checking this Box, I attest that this is my signature Please list the name, address and phone number of someone who will always know your whereabouts: Relationship Name: Work Phone: Home Phone: Cell Phone: **FORBEARANCE** Benefit Type: INSTITUTIONAL LOANS I AM REQUESTING FORBEARANCE □ Maximum 3 years. Defers principal only. Interest will continue to accrue. Interest can be billed during or at the end of the forbearance period. Interest cannot be capitalized. I understand that interest is my responsibility, I wish to pay interest: ☐ Monthly ☐ At the end of the Forbearance ❖ Go to page 3 and complete the Financial Circumstances Box.

Benef	<u>ït Type:</u>	UNE	<u>MPLOYME</u>	NT	INSTITUT	IONAL LOANS		
I AM REQUESTING AN UNEMPLOYMENT DEFERMENT □								
Ma	Maximum 3 years. Defers principal and interest.							
	I am unemployed (or working less than 30 hours per week) and unable to find full-time employment. I am actively							
	seeking full-time employment.							
	I have have not registered with an employment agency.							
	If yes							
	Name of Agency				Phone Number			
-5- (	**************************************							
Benef	<u>ït Type:</u>	ECO	NOMIC HAI	<u>RDSHIP</u>	INSTITUT	IONAL LOANS		
I A	AM REQUESTING	AN ECONOMIC	HARDSHIP DE	EFERMENT				
Maximum 3 years. Defers Principal and Interest.								
*								
	am requesting the same for my Institutional Loan. (Attach documentation from your other lender showing that an Economic							
	Hardship Deferment has been processed and the dates granted.)							
*	I am receiving payment under federal or state public assistance for the same period of time that I am requesting this deferment. Qualifying programs include Temporary Assistance to Needy Families (TANF), Supplemental Security Income (SSI), Supplemental							
	Nutrition Assistance Program (SNAP), State General Public Assistance, or other means-tested benefits. Please attach supporting							
	documentation.							
*	I am working full-time* and earning a total monthly gross income that doesn't exceed the greater of:							
	<ul> <li>monthly earnings of an individual earning minimum wage \$1,160.00 as of 7/24/09</li> <li>OR -</li> </ul>							
	• an amount equal to 150 percent of HHS poverty line applicable to the borrower's family size, see chart below							
*A borrower is considered to be working full-time if they are expected to be employed for at least 3 consecutive months for at least 30 hours per week.								
♦In order to determine eligibility for this deferment, you must enclose at least 30 days of								
your most recent paycheck stubs or an employer statement. 2021 Monthly HHS Poyerty Guidelines								
<b>2021 Monthly HHS Poverty Guidelines</b> These monthly amounts represent 150% of the poverty guideline								
		Family Size	48 States & D.C.	Alaska	Hawaii			
		1	1,610.00	2,011.25	1,852.50			
		3	2,177.50 2,745.00	2,721.25 3,431.25	2,505.00 3,157.50			
		4	3,312.50	4,141.25	3,810.00			
		5	3,880.00	4,851.25	4,462.50			
		6	4,447.50	5,561.25	5,115.00			
1		7	5,015.00	6,271.25	5,697.50			
		8	5,582.50	6,981.25	6,420.00			
	If filing for Economic	c Hardship you must	list dependents:					
	Marital Status:		Dependents:					
	Maritar Stavast		Name		Relationship	<u>Age</u>		
	Single	Widow(er)	<del></del>		<del></del>	<del></del>		
	Married	Divorced/Sep						

<u>Note</u>: If this is not your first request for Economic Hardship you must also include a copy of your most recent Federal Income Tax Return.

Financial Circumsta	nces – Please explain your present financial status here:				
Employer Name:					
Employer Address:	City: State: Zip:				
Job Title:	Date of Hire:				
Monthly Income	Student Loan Information				
Gross Wages	Loan Type Monthly Pmt Loan Amount				
Public Assistance					
Unemployment					
Child Support					
Other Income	<del></del>				
TOTAL	TOTALS				
Universi 6000 W	TH THE REQUIRED SUPPORT DOCUMENTS AND ANY NECESSARY PAYMENT TO: ity of Michigan – Student Loan Collections Volverine Tower – 3003 South State Street Ann Arbor MI 48109-1287  TED BY THE UNIVERSITY OF MICHIGAN  Forbearance Interest (Bill Monthly) (Bill @ End)				
Loan#Loan#_	Loan#Loan#				
Loan#Loan#					
Def Start Def End	Def Start Def End				
6 months grace will add to deferment end date	Pmt covers interest thru+ P/L				
Unemployment Deferment					
Loan#Loan#_					
Loan#Loan#_					
Def Start Def End 6 months grace will add to deferment end date					