





# FORBEARANCE /REDUCED PAYMENT OPTION FORM CASHLoan

**Instructions:** Before MOHELA will grant your request, you must complete the entire form. Please read carefully, sign and return to MOHELA at the address below. You are required to make your regular monthly payments until the forbearance or reduced payment is approved. You are also responsible for paying any late fees assessed during the forbearance/option period. MOHELA will not clear past credit reporting. You will receive written notice of the approval or denial of this request in approximately 7 business days after MOHELA receives your request.

Borrower or Cosigner Name \_\_\_\_\_ SSN 

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Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Home # (    ) \_\_\_\_\_ - \_\_\_\_\_ Work # (    ) \_\_\_\_\_ - \_\_\_\_\_ Mobile # (    ) \_\_\_\_\_ - \_\_\_\_\_  
Home Email \_\_\_\_\_ Work Email \_\_\_\_\_

Borrower Name: \_\_\_\_\_  
(If cosigner applying for forbearance)  
Reason for Request: \_\_\_\_\_

## Request for Forbearance / Reduced Payment Option

Please check one of the following

**FORBEARANCE OF PRINCIPAL & INTEREST**  
I do not wish to make monthly principal and interest payments while in forbearance.\* I understand I will not receive monthly installment bills and my account will not be considered delinquent while in forbearance. I agree to have any and all outstanding interest capitalized upon forbearance end.  
  
I authorize MOHELA to cover the entire delinquency of my loans when applying this forbearance, not to exceed four months. I understand that I am responsible for all outstanding late fees assessed prior to the application of this forbearance.  
  
I understand that I am responsible for all accruing interest during my forbearance period. If I do not pay the accruing interest, I understand that it will be added to the principal of the loan at the end of the forbearance period. The forbearance does not extend my repayment term and the monthly payments will be recalculated at the end of the forbearance period. I will re-enter regular repayment immediately following the end date of my forbearance.

**OR:**  
 **REDUCED PAYMENT OPTION**  
I wish to make a lower monthly payment which equals the greater of 60% of my regular payment amount or the amount of my monthly interest.  
I agree to make reduced monthly payments equal to the amount indicated above during this reduced payment option period. MOHELA will provide monthly installment bills and consider my account delinquent if I do not render monthly payments. I agree to pay all outstanding late fees assessed prior to the application and during this reduced payment option period. I understand I may be charged a late fee if payments are not received by the due date. If my account is delinquent prior to the start date of my reduced payment option period, MOHELA may grant an administrative forbearance for a maximum of one month to bring my account current prior to the start date of my reduced payment option. If I am more than one month delinquent, I authorize MOHELA to place a forbearance of principal and interest on my account, subject to my eligibility, prior to placing the reduced payment option on my account.  
  
If I do not pay the reduced monthly payment, I understand that any outstanding interest will be added to the principal of the loan at the end of the reduced payment period and that I may not be eligible for reduced payment options in the future. This reduced payment option does not extend my repayment term and the monthly payments will be recalculated at the end of the option period. I will re-enter regular repayment immediately following the end date of my option.

I request the type of forbearance/option indicated above to cover \_\_\_\_\_ monthly payments (not to exceed 4 monthly payments). (number)

\_\_\_\_\_  
Borrower or Cosigner Signature (required) \_\_\_\_\_  
Date

**\*You must make at least one payment after you complete a full principal and interest forbearance before you are eligible to request another one.**

Please mail form to: MOHELA  
633 Spirit Drive  
Chesterfield, MO 63005  
Or Fax to: 1-888-387-3530

Did you remember to...  
 Check which forbearance/option you are requesting?  
 Sign and date the form?