



LOYOLA MARYMOUNT UNIVERSITY
LMU CALIFORNIA LOAN
ECONOMIC HARDSHIP DEFERMENT APPLICATION

If you are experiencing financial difficulties which prevent you from making timely payments on your Institutional Student Loan(s) with Loyola Marymount University, please complete this form. A letter explaining the circumstances must be attached, along with any supporting documents. I understand that LMU may pull my credit profile to substantiate information on this request. Upon receipt, the requested information will be reviewed to certify that you qualify for a deferment or a temporary reduction in monthly payments. **Please note: your co-signer must complete the Cosigner section of this application.** In order to qualify for an Economic Hardship Deferment, you & your loan co-signer must provide supporting documents indicating that you are both experiencing financial difficulties. **Economic Hardship Deferment may not exceed 24 months.**

Borrower Information

Name: _____ SS# _____

Address: _____

City: _____ State: _____ Zip: _____

Home Phone Number: _____ Alternate Phone Number: _____

Email address: _____

Employment Status

Are you unemployed? YES _____ NO _____ If yes, how long? _____

Are you unemployed due to illness or disability? YES _____ NO _____

Are you receiving unemployment benefits? YES _____ NO _____

One of the following supporting documents MUST be submitted in order for your request to be reviewed.

Employed	Unemployed	Illness/Disability	Personal Statement
-1040 Tax Return (most recent year)	-Termination Letter (if available)	-Statement from Physician regarding illness or disability	-If you are unable to submit any of the documents previously listed, you <u>MUST</u> include a detailed personal statement explaining why.
-W-2 Tax Statement (most recent year)	-Proof of Unemployment Benefits (if applicable)		
-Current Wages Statement (pay stub)	-Evidence that you are actively seeking employment: statement from unemployment office, school placement office, or a list of agencies you are listed with (include names & addresses)		
-A letter requesting deferment			

(PLEASE COMPLETE BOTH PAGES)

INCOME AND EXPENSES SUMMARY

Supporting documents for Total Monthly Income **MUST** be included along with this form. If supporting documents are not included, **your request may be denied.**

Borrower		Cosigner	
Gross Monthly Salary	\$ _____	Gross Monthly Salary	\$ _____
Spouse's Monthly Salary	\$ _____	Spouse's Monthly Salary	\$ _____
Other Income	\$ _____	Other Income	\$ _____
Total Monthly Income (ALL sources):	\$ _____	Total Monthly Income (ALL sources):	\$ _____
Checking Account Balance	\$ _____	Checking Account Balance	\$ _____
Savings Account Balance	\$ _____	Savings Account Balance	\$ _____
Total Monthly Expenses	\$ _____	Total Monthly Expenses	\$ _____
Total After Expenses:	\$ _____	Total After Expenses:	\$ _____

If additional space is needed, please attach a separate sheet of paper.

I certify that the above information and any additional information provided is true and correct. I also certify that I will immediately notify the Controller's Loan Office at Loyola Marymount University of any change in my employment status or change in my financial situation. LMU reserves the right to obtain a copy of my credit report. Additional debt incurred or preferential payments to other creditors could result in the denial or termination of my request. I understand that anyone who makes a false statement or false representation of material fact to avoid payment of an obligation may be subject to penalties, which may include fines or imprisonment under the United States Criminal Code 20 U.S. Code 1097.

Borrower Signature

Cosigner Signature

Date

Date

FOR OFFICE USE ONLY

Date Reviewed: ___ / ___ / ___ By: _____ Approved _____ Denied _____