



**LOYOLA MARYMOUNT UNIVERSITY**  
**INSTITUTIONAL 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 forbearance			

(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	\$ _____
<b>Total After Expenses:</b>	<b>\$ _____</b>	<b>Total After Expenses:</b>	<b>\$ _____</b>

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

*I certify that the above information and the information on the back of this form 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.*

\_\_\_\_\_

Borrower Signature

\_\_\_\_\_

Cosigner Signature

\_\_\_\_\_

Date

\_\_\_\_\_

Date