

REQUEST FOR GRADUATED REPAYMENT

1. Borrower Information and Address Information:

Name: _____ SSN# _____

Address: _____ Telephone# _____

2. Check this box [] if you would like a graduated repayment schedule.

GRADUATED REPAYMENT = smaller payments early in the repayment period, and larger ones later when earnings will probably be greater. If you select a graduated repayment schedule, although your payments are less at the beginning of the repayment period, your payments will increase every 24 or 36 months of repayment.

Forbearance Agreement: If I am past due on my payment(s), I request I be granted a forbearance to bring my account current prior to being granted a graduated repayment schedule. I understand any outstanding interest will be added to the principal balance of my loan(s). I agree that I will resume repayment on the loan(s) on the next payment due date according to the terms of my promissory note and graduated repayment schedule.

SurePay Agreement: I understand my payments will increase approximately 25% every 24 months. I request that my monthly draft be increased accordingly to meet my monthly payment.

If forbearance is requested and granted after a graduated repayment schedule has been approved, I understand I will resume payments on a level payment plan. If I want to lower my payments I must re-apply for a graduated repayment schedule.

If you are ineligible for this type of payment plan, we will send you a letter to let you know what other options are available.

Signature: _____ Today's Date _____
(both signatures required if your loan is a spousal consolidation)

THIS SECTION FOR USE BY COSTEP OFFICE PERSONNEL ONLY

The borrower has certified by the statement above that he/she intends to repay their guaranteed student loan. Accordingly, based on their certification, I have granted the request to forbear monthly payments on the basis that we believe he/she intends to repay the loan, but has been temporarily unable to make payments.

Accepted: _____ By: _____ Date _____

Denied: _____ For: _____ Date _____

Comments: _____