



EDUCATORS FOR MAINE

Deferment/Request for Reduced Payment

Borrowers may be eligible for a deferment based on the reasons listed below. Please note that deferments are at the discretion of the FAME. Payment history and other factors are considered beyond the conditions listed. Complete this form and submit all documents required based on the reason for your request. Incomplete forms will be returned to the borrower.

1 BORROWER INFORMATION

Last Name:		First Name:		Middle Initial:	Loan Account No:
Mailing Address:				City/State/Zip:	
Home Phone Number: () -	Day/Cell Phone Number: () -	Email Address:			

2 DEFERMENT PURPOSE & REQUIREMENTS

Indicate which deferment type you are requesting and submit all required documentation. **NOTE: Interest must still be paid during the deferment period and will not be refunded if a qualified return service position is obtained.**

Anticipation of Eligible Return Service Position

Borrowers who have **just completed their 6 month grace period** following graduation and who are attempting to obtain a qualified return service position, may be granted up to 1 year deferment of principal payments provided the borrower is employed as a Teacher Assistant, Teacher Aid, Education Technician I, II or III or as a part time substitute teacher for the academic year in an eligible school.

- ✓ Attach proof of appropriate teacher certification.
- ✓ Attach proof of current employment in a qualified position as indicated above.
- ✓ Attach proof of at least 3 positions for which you have applied to and been denied.

Financial Hardship

Borrowers may be eligible for deferment of principal payment if they can document financial hardship conditions for reasons such as: returning to school, loss or reduction of work hours, temporary disability, etc.

- ✓ Complete and attach Financial Hardship Worksheet

3 SIGNATURE

I hereby certify that all of the information set forth on this deferment form and any attached worksheets and required documents, is true, correct and complete. I have read and understand the information and instructions sheet. I also understand that I am responsible for interest payments during my deferment.

Signature of Applicant

Date

Submit Complete Form(s) to: Finance Authority of Maine, P.O. Box 949, Augusta, ME 04332-0949

TEL: 1-800-228-3734 TTY: 207-626-2717 FAX: 207-623-0095 URL: www.famemaine.com

For FAME Use Only:	<input type="checkbox"/> A: <input type="checkbox"/> Grad Date: <input type="checkbox"/> Cert <input type="checkbox"/> Position Confirmed <input type="checkbox"/> Job Search <input type="checkbox"/> Approved___ <input type="checkbox"/> Denied___	
	<input type="checkbox"/> B: <input type="checkbox"/> Worksheet complete <input type="checkbox"/> Mths Ok <input type="checkbox"/> Net Monthly: <input type="checkbox"/> Approved___ <input type="checkbox"/> Denied___	
CURRENT	APPROVAL	
Acct Code		_____ Per Diem
Status End Date		_____ Interest Rate
Maturity Date		_____ Total Principal
Total Mnts Def		Approved Period: FR:_____ TO:_____
Payment Amt		ACH <input type="checkbox"/> Yes <input type="checkbox"/> No
		Initial Done LL Notes _____ Agreement/Denial Letter Mailed on _____ By _____
		NOTES:



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Deferment/Request for Reduced Payment WORKSHEET - FINANCIAL HARDSHIP

Complete this worksheet along with the deferment form if you want to be considered for a deferment due to financial hardship.

1. BORROWER INFORMATION

Last Name:	First Name:	Middle Initial:	Loan Account No:
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2. REASON FOR HARDSHIP

<input type="checkbox"/> Continuing Education	<input type="checkbox"/> Loss/Reduction of Employment	<input type="checkbox"/> Temporary Disability	<input type="checkbox"/> Other (please indicate reason)
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3. FINANCIAL DOCUMENTATION

- Attach proof that you have been approved for an **economic hardship deferment** for your Federal Stafford Loan(s). Document must show period of approved deferment. **OR**
- Complete the following Household Income and Expense Sheet

HOUSEHOLD MONTHLY INCOME		HOUSEHOLD MONTHLY EXPENSES	
Monthly Net Income - Borrower	\$	Monthly Mortgage/Rent	\$
Monthly Net Income – Spouse	\$	Monthly Utilities	\$
Average Monthly Interest Income	\$	Monthly Medical/Dental Expenses	\$
Monthly Unemployment Benefits	\$	Monthly Food Expenses	\$
Monthly Federal or State Public Assistance (AFDC, SSI, Food Stamps, etc.)	\$	Monthly Child Support Paid	\$
Monthly Child Support Received	\$	Monthly Day Care Expenses	\$
Monthly Alimony Received	\$	Monthly Automobile & Insurance Payment	\$
Other:	\$	Monthly Credit Card Payments (list below)	\$
Other:	\$	Monthly Other Personal/Student Loans (list below)	\$
Other:	\$	Other:	\$
TOTAL MONTHLY INCOME:	\$	TOTAL MONTHLY EXPENSES	\$

Current Amount in Savings & Checking Accounts:	\$
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Loans/Credit Card Payment Information (for loans and credit cards indicated above). Use additional sheet if needed.

Creditor	Current Balance	Outstanding Past Due Amount	Required Monthly Payment
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$

4. SIGNATURE

I agree upon termination of this deferment to repay this loan according to the terms of my Promissory Note and Repayment Schedule. I certify that the information provided here is true and correct. I authorize FAME to obtain a credit report and other credit information in connection with this request for a deferment of my principal payment. FAME reserves the right to request copies of documentation supporting the amounts listed above at any time up to 1 year after the granted deferment period.

Signature of Applicant

Date