



Vermont Student Assistance Corporation

PO Box 999 • Winooski VT 05404-0999

802-655-4050 • Fax 802-654-3765 • TDD 800-281-3341

www.vvac.org • info@vsac.org • Toll-free 800-798-8722

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## Deferment Instructions

You may be eligible for deferment if you are:

- enrolled full-time in school; or
- enrolled half-time in school (only if your first Federal Stafford, SLS, or PLUS loan was taken out *after* July 1, 1987).

To apply, using a blue or black ball-point pen, complete the deferment form:

1. Read the eligibility criteria on the back of the form.
2. Complete Sections 1 and 2.
3. Complete and sign Section 3.
4. Ask the school's Registrar's office to complete and sign Section 4.
5. Return the form to VSAC, PO Box 999, Winooski, VT 05404.

You continue to be responsible for your loan payments while you apply for deferment unless you have made other arrangements with us; please call us if you need assistance.

If you have questions, please call us toll-free in the U.S. at 1-800-798-VSAC (8722), or locally at (802) 655-4050.

Sincerely,

  
Loan Services

Enc.: SCH Def  
FD36rw



# IN-SCHOOL DEFERMENT REQUEST

## Federal Family Education Loan Program

OMB No. 1845-0005  
Form Approved  
Exp. Date 01/31/2009

SCH

**WARNING:** Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents shall be subject to penalties which may include fines, imprisonment or both, under the U.S. Criminal Code and 20 U.S.C. §1097.

### SECTION 1: BORROWER IDENTIFICATION

Please enter or correct the following information.

SSN [ ] [ ] [ ] - [ ] [ ] - [ ] [ ] [ ] [ ]

Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Telephone - Home (     ) \_\_\_\_\_

Telephone - Other (     ) \_\_\_\_\_

E-mail Address (Optional) \_\_\_\_\_

### SECTION 2: DEFERMENT REQUEST

**Before answering any questions, carefully read the entire form, including the instructions and other information in Sections 5 and 6.**

I meet the qualifications for the deferment checked below and request that my loan holder defer repayment of my loan(s):

While I am enrolled at an eligible school as a **FULL-TIME STUDENT**. (For borrowers with a FFEL Program loan.)

While I am enrolled at an eligible school as a **LESS THAN FULL-TIME BUT AT LEAST HALF-TIME STUDENT**. (For borrowers who, on the date they signed the promissory note, did not have an outstanding balance on a FFEL Program loan made **before July 1, 1987**.)

**NOTE:** Your promissory note or other loan documents may state that a borrower with an outstanding balance on a FFEL Program loan made **prior to July 1, 1993**, must receive another loan in order to qualify for a half-time student deferment. This requirement was eliminated by the Higher Education Amendments of 1998. **Effective October 1, 1998**, no FFEL Program borrower who is eligible for a deferment based on enrollment as at least a half-time student is required to receive another loan in order to qualify for this deferment.

### SECTION 3: BORROWER UNDERSTANDINGS AND CERTIFICATIONS

**I understand that:** (1) I am not required to make payments of loan principal during my deferment. Interest will not be charged on my subsidized loan(s) during my deferment. However, interest will be charged on my unsubsidized loan(s). (2) I have the option of making interest payments on my unsubsidized loan(s) during my deferment. (3) I may choose to make interest payments by checking the box below. My loan holder may capitalize interest that I do not pay during the deferment period.

I wish to make interest payments on my unsubsidized loan(s) during my deferment.

(4) My deferment will begin on the date the condition that qualifies me for a deferment began, as certified by the authorized official who completes Section 4 of this form. (5) My deferment will end on the earlier of the date that I no longer meet the condition that qualifies me for the deferment, or the ending date of that condition as certified by the authorized official. (6) If my deferment does not cover all my past due payments, my loan holder may grant me a forbearance for all payments due before the begin date of my deferment or—if the period for which I am eligible for a deferment has ended—a forbearance for all payments due at the time my deferment request is processed. (7) If I am eligible for a post-deferment grace period on loans made before October 1, 1981, my loan holder may grant me a forbearance on my other loans for this period so that I can begin repayment of all my loans at the same time. I understand that my loan holder may capitalize the interest that accrues on my other loans during the six-month period and that this will increase the principal balance of my other loans. (8) My loan holder may grant me a forbearance on my loans for up to 60 days, if necessary, for the collection and processing of documentation related to my deferment request. Interest that accrues during the forbearance will not be capitalized.

**I certify that:** (1) The information I provided in Sections 1 and 2 above is true and correct. (2) I will provide additional documentation to my loan holder, as required, to support my deferment status. (3) I will notify my loan holder immediately when the condition(s) that qualified me for the deferment ends. (4) I have read, understand, and meet the eligibility criteria of the deferment for which I have applied.

Borrower's Signature \_\_\_\_\_

Date \_\_\_\_\_

### SECTION 4: AUTHORIZED OFFICIAL'S CERTIFICATION

**NOTE:** As an alternative to completing this section, the school may attach its own enrollment certification report listing the required information.

I certify, to the best of my knowledge and belief, that the borrower named above:

(1) is/was enrolled as (check the appropriate box)  a full-time student or  at least a half-time student

during the academic period from [ ] [ ] - [ ] [ ] - [ ] [ ] [ ] [ ] to [ ] [ ] - [ ] [ ] - [ ] [ ] [ ] [ ] and

(2) is reasonably expected to complete his/her program requirements on [ ] [ ] - [ ] [ ] - [ ] [ ] [ ] [ ].

Name of Institution \_\_\_\_\_

OPE-ID \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Name/Title of Authorized Official \_\_\_\_\_

Telephone (     ) \_\_\_\_\_

Authorized Official's Signature \_\_\_\_\_

Date \_\_\_\_\_

## **SECTION 5: INSTRUCTIONS FOR COMPLETING THE FORM**

Type or print using dark ink. Report dates as month-day-year (MM-DD-YYYY). For example, 'January 31, 2006' = '01-31-2006'. An authorized school official must either (A) complete Section 4, or (B) attach the school's own enrollment certification report listing the required information. If you need help completing this form, contact your loan holder.

**Return the completed form and any required documentation to the address shown in Section 7.**

## **SECTION 6: DEFINITIONS FOR IN-SCHOOL DEFERMENT REQUEST**

- An **authorized certifying official** for an In-School Deferment is an authorized official of the school where I am/was enrolled as a full-time or at least half-time student.
- **Capitalization** is the addition of unpaid interest to the principal balance of my loan. This will increase the principal and the total cost of my loan.
- A **deferment** is a period during which I am entitled to postpone repayment of the principal balance of my loan(s). The federal government pays the interest that accrues during an eligible deferment for all subsidized Federal Stafford Loans and for Federal Consolidation Loans for which the Consolidation Loan application was received by my loan holder **(1)** on or after January 1, 1993, but before August 10, 1993, **(2)** on or after August 10, 1993, if it includes **only** Federal Stafford Loans that were eligible for federal interest subsidy, or **(3)** on or after November 13, 1997, for that portion of the consolidation loan that paid a subsidized FFEL Loan or a subsidized Federal Direct Loan. I am responsible for the interest that accrues during this period on all other FFEL Program loans.
- The **Federal Family Education Loan (FFEL) Program** includes Federal Stafford Loans (both subsidized and unsubsidized), Federal Supplemental Loans for Students (SLS), Federal PLUS Loans, and Federal Consolidation Loans.
- **Forbearance** means permitting the temporary cessation of payments, allowing an extension of time for making payments, or temporarily accepting smaller payments than previously scheduled. I am responsible for the interest that accrues on my loan(s) during a forbearance. If I do not pay the interest that accrues, the interest may be capitalized.
- The **holder** of my FFEL Program loan(s) may be a lender, guaranty agency, secondary market, or the U.S. Department of Education.

## **SECTION 7: WHERE TO SEND THE COMPLETED DEFERMENT REQUEST**

**RETURN THE COMPLETED DEFERMENT REQUEST AND ANY REQUIRED DOCUMENTATION TO:  
(IF NO ADDRESS IS SHOWN, RETURN TO YOUR LOAN HOLDER)**

## **SECTION 8: IMPORTANT NOTICES**

### **Privacy Act Notice**

The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you:

The authority for collecting the requested information from and about you is §428(b)(2)(A) *et seq.* of the Higher Education Act (HEA) of 1965, as amended (20 U.S.C. 1078(b)(2)(A) *et seq.*) and the authorities for collecting and using your Social Security Number (SSN) are §484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) and 31 U.S.C. 7701(b). Participating in the Federal Family Education Loan (FFEL) Program and giving us your SSN are voluntary, but you must provide the requested information, including your SSN, to participate.

The principal purposes for collecting the information on this form, including your SSN, are to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan (such as a deferment, forbearance, discharge, or forgiveness) under the FFEL Program, to permit the servicing of your loan(s), and, if it becomes necessary, to locate you and to collect and report on your loan(s) if your loan(s) become delinquent or in default. We also use your SSN as an account identifier and to permit you to access your account information electronically. The information in your file may be disclosed, on a case by case basis or under a computer matching program, to third parties as authorized under routine uses in the appropriate systems of records notices. The routine uses of this information include, but are not limited to, its disclosure to federal, state, or local agencies, to private parties such as relatives, present and former employers, business and personal associates, to consumer reporting agencies, to financial and educational institutions, and to guaranty agencies in order to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan, to permit the servicing or collection of your loan(s), to enforce the terms of the loan(s), to investigate possible fraud and to verify compliance with federal student financial aid program regulations, or to locate you if you become delinquent in your loan payments or if you default. To provide default rate calculations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to state agencies. To provide financial aid history information, disclosures may be made to educational institutions. To assist program administrators with tracking refunds and cancellations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal or state agencies. To provide a standardized method for educational institutions efficiently to submit student enrollment status, disclosures may be made to guaranty agencies or to financial and educational institutions. To counsel you in repayment efforts, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal, state, or local agencies.

In the event of litigation, we may send records to the Department of Justice, a court, adjudicative body, counsel, party, or witness if the disclosure is relevant and necessary to the litigation. If this information, either alone or with other information, indicates a potential violation of law, we may send it to the appropriate authority for action. We may send information to members of Congress if you ask them to help you with federal student aid questions. In circumstances involving employment complaints, grievances, or disciplinary actions, we may disclose relevant records to adjudicate or investigate the issues. If provided for by a collective bargaining agreement, we may disclose records to a labor organization recognized under 5 U.S.C. Chapter 71. Disclosures may be made to our contractors for the purpose of performing any programmatic function that requires disclosure of records. Before making any such disclosure, we will require the contractor to maintain Privacy Act safeguards. Disclosures may also be made to qualified researchers under Privacy Act safeguards.

### **Paperwork Reduction Notice**

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. The valid OMB control number for this information collection is 1845-0005. The time required to complete this information collection is estimated to average 0.16 hours (10 minutes) per response, including the time to review instructions, search existing data resources, gather and maintain the data needed, and complete and review the information collection. **If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to:**

U.S. Department of Education, Washington, DC 20202-4651

**If you have any comments or concerns regarding the status of your individual submission of this form, write directly to the address shown in Section 7.**