

BORROWER REPAYMENT OPTIONS

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents is subject to penalties that may include fines, imprisonment, or both, under the Texas Penal Code and Titles 18 and 20 of the United States Code, including 20 U.S.C. Section 1097.

The standard repayment plan explained in your Repayment Disclosure Statement allows you to repay your loan(s) in the shortest amount of time, with the least amount of interest. The standard repayment plan provides equal monthly payments during the life of the loan. If your payment under the standard repayment plan is unmanageable, you may be able to select a repayment option below that works better for you. **Repayment options are available for the College Access Loan (CAL) only.**

Accounts with an original outstanding principal balance of less than \$30,000 will schedule with a standard repayment term up to 10 years and are eligible for the graduated, income-sensitive, and low payment forbearance plans.

Accounts with an original outstanding principal balance of \$30,000 or greater will schedule with a standard repayment term up to 20 years and are eligible for the low payment forbearance only.

Your loan(s) must still be repaid within the maximum time period allowed under the terms of your repayment, which may affect the payment amounts under any of the repayment options. Interest paid under any of these options is generally more than the amount paid under a standard repayment schedule.

I wish to request the following repayment plan (select only one):

Graduated Repayment Plan: Payments are lower at the beginning of the repayment period and gradually increase in equal increments over the repayment period. The initial payment amount must be equal to at least the amount of interest accruing monthly to your account.

Income-Sensitive Repayment Plan: Payments are based on 5% of your **gross monthly income** with your first request and will increase 5% with each additional request. Under this option you are required to provide documentation of income on an annual basis. Each year you must re-certify your income (including documentation) to qualify for another 12 months of income-sensitive payments. The initial payment amount must be equal to at least the amount of interest accruing monthly to your account. This option is available for 12 month intervals up to a maximum of 36 months. Your payment will increase each year even if your income remains the same. **Attach copies of your most recent pay statements for a complete month from your employer and from any other sources.**

Low Payment Forbearance Plan: Payments are temporarily reduced for up to six months, due to a temporary financial hardship. The reduced payment is based on your standard monthly payment amount, and cannot be less than half of the standard payment amount or the amount of monthly interest accrual.

ACCOUNT INFORMATION

Please enter the following information:

Account Reference Number: _____ or Borrower Social Security Number: _____ - _____ - _____

Borrower Name: _____

Mailing Address: _____

City: _____ State: ____ Zip: _____

Home Telephone Number: (____) _____ - _____ Cell Telephone Number: (____) _____ - _____

Work Telephone Number: (____) _____ - _____ Email Address: _____

I understand and agree that: (1) I will continue to submit payments on my account until I receive confirmation that a new repayment schedule has been granted. **(2)** If my loan is past due and is not in default, at the discretion of my lender, my account may be granted forbearance. **(3)** Altering the repayment schedule does not change the terms of repayment; my loan must still be repaid within the scheduled repayment period. **(4)** Once approved, should a postponement be granted on my account, it will automatically reschedule for the standard repayment plan. **(5)** I fully intend to repay my student loan(s) in full.

Borrower Signature: _____

Date: _____

INSTRUCTIONS FOR COMPLETING THIS FORM

Carefully read the entire form before completing.

Type or print using dark ink.

Include your name and reference number on any documentation that you are required to submit with this form.

If you need help completing this form, contact our office at the telephone number shown at the top of the previous page and below.

Return the completed form and any additional documentation to the address shown below.

WHERE TO SEND THE COMPLETED FORM

Return the completed form and any required documentation to:

THECB

P.O. Box 12788

Austin, Texas 78711-2788

Fax (512) 427-6423

If you need help completing this form, call:

Tel. (800) 242-3062

PRIVACY DISCLOSURE ACT

The authority for collecting this information is Chapter 52 of the Texas Education Code.

The information in your file may be disclosed to third parties only as authorized under the Family Education Rights and Privacy Act of 1974 (FERPA) (20 U.S.C. §1232g). FERPA allows disclosure of personally identifiable record information, without consent of the individual, contained by an educational agency only insofar as allowed by 34 CFR §99.31. We may disclose personally identifiable information from an education record of a borrower without consent required if: (1) The disclosure is, subject to certain conditions, to officials of another school, school system, or institution of postsecondary education where the borrower seeks or intends to enroll; (2) the disclosure is, subject to certain conditions, to authorized representatives of (i) the Comptroller General of the United States; (ii) the Attorney General of the United States; (iii) the Secretary of Education; or (iv) State and local educational authorities; (3) the disclosure is in connection with financial aid for which the borrower has applied or received, if the information is necessary for such purposes as to: (A) determine eligibility for the aid; (B) determine the amount of the aid; (C) determine the conditions for the aid; or (D) enforce the terms and conditions of the aid; (4) the disclosure is to organizations conducting studies for, or on behalf of, educational agencies or institutions to: (A) develop, validate, or administer predictive tests; (B) administer borrower aid programs; or (C) improve instruction; (5) the disclosure is to comply with a judicial order or lawfully issued subpoena; (6) the disclosure is made in connection with a legal action, initiated by us, against the borrower, in which instance we may disclose to the court, without a court order or subpoena, the records of the borrower that are relevant for us to proceed with the legal action as plaintiff.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but in order to receive any grant, loan, or work assistance under the Hinson-Hazlewood College Student Loan Program, a borrower must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.