



## FINANCIAL ARRANGEMENT FORM – K7

This form must be RETURNED DIRECTLY TO MIDWESTERN UNIVERSITY, at the address or fax listed above. Do not return the form to ECSI since the school needs to approve these benefits, and you will only delay a response to your request.

### PART I - BORROWER/COSIGNER CONTACT AND PERSONAL INFORMATION (Please Print)

Name	SSN (Last 4 digits)
Address	Graduation Date
City State Zip	Home Phone
Personal Email Address	Cell Phone
Work Email Address	Work Phone

### PART II – DETERMINATION OF ELIGIBILITY

Carefully read the entire form before completing it. The form must be completed in its entirety and must include the supporting documentation. Incomplete or illegible forms will be denied. If you do not qualify for this deferment, the loan holder may apply discretionary forbearance for the same period if you are eligible.

1. Have you been granted an Economic Hardship Deferment on a loan made under another federal student loan program for the same period of time for which you are applying for this deferment?

Yes – **Must attach documentation of this deferment.**

No

2. Have you received or are you receiving payments under a federal or state public assistance program that supports the period of time for which you are applying for this deferment?

**Note:** These assistance programs include, but are not limited to, Temporary for Needy Families (TANF), Supplemental Security Income (SSI), Food Stamps/Supplemental Nutritional Assistance Program (SNAP), or state general public assistance.

Yes – **Must attach documentation of the payments.**

No

3. Are you serving as a Peace Corps volunteer?

Yes – **Must attach documentation certifying your period of service. Skip to Part IV.**

No

4. Do you work full time (see Part V)?

Yes

No

5. What is your monthly income? \_\_\_\_\_

**Note:** You must attach documentation of your monthly income. Monthly income is either (you choose):

- Your gross income from all sources or
- One-twelfth of the Adjusted Gross Income from your most recent federal income tax return.

6. What is your family size (see Part V)? \_\_\_\_\_

7. Is the amount you reported in Item 5 less than 150% of the poverty guideline for your family size and state of residence (see Table in Part V)?

Yes – Continue to Item 8

No – Continue to Item 8

**PART II – DETERMINATION OF ELIGIBILITY Cont....**

**8. Employment Information:** Provide information for current or most recent employer.

Employer

Name: \_\_\_\_\_

Employer

Full Address: \_\_\_\_\_

Employer

Phone: ( \_\_\_\_\_ ) \_\_\_\_\_

Salary/Yr.: \$ \_\_\_\_\_ Date last worked: \_\_\_\_\_ *(Provide copies of last two pay stubs)*

**Check all that apply:**

- I am employed and experiencing financial difficulty.
- I am seeking and unable to secure full-time employment.
- I am registered with an employment agency. *(Provide registration documentation)*
- I am receiving unemployment benefits. *(Provide official documentation of this benefit)*
- I have never been employed. Who supports you? \_\_\_\_\_

**9. Describe below the circumstances of your present financial situation.**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**10. If you feel you can make payments towards your account(s), complete this section.**

Based on my financial situation, I can make monthly payments in the amount of \$ \_\_\_\_\_. If this agreement is approved, I will make payment of this amount each month as a condition of this agreement. If payment is not made; I understand that this agreement may be terminated by the lending institution. If payment is not received between the first and the tenth of each month, you will receive past due notices which reflect all past due amounts based on your original repayment schedule.

**11. Check all that apply:**

- I am able to pay the interest due throughout any hardship or forbearance benefit granted, please bill me.
- I am unable to pay the interest due throughout any hardships or forbearance benefit granted. I will pay the interest due after my hardship deferment or forbearance has ended. I understand interest that has accrued will be billed in a lump sum at the end of the hardship deferment or forbearance and is due and payable upon receipt.

**PART III - MUST BE COMPLETED BY BORROWER - FINANCIAL STATEMENT**

**1. Marital Status:**

- Single
- Widow(er)
- Married
- Divorced or Separated

**2. Dependents**

Name	Relationship	Age
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**3. Monthly Income:**

Gross Monthly Income ( <i>Provide 2 current paystub copies</i> )	\$ _____
Deductions	\$ _____
Net Monthly Income	\$ _____
Spouse's Net Monthly Income	\$ _____
Public Assistance ( <i>list type</i> _____ )	\$ _____
Support Income ( <i>if separated or divorced</i> )	\$ _____
Other Income ( <i>list type</i> _____ )	\$ _____
<b>TOTAL MONTHLY INCOME</b>	<b>\$ _____</b>

**Monthly Expenses:**

	Balance Outstanding	Monthly Payments
Mortgage/Rent	\$ _____	\$ _____
Car Expenses	\$ _____	\$ _____
Loan	\$ _____	\$ _____
Gas, Oil	\$ _____	\$ _____
Insurance		

**Student Loans**

Subsidized Stafford	\$ _____	\$ _____
Unsubsidized Stafford	\$ _____	\$ _____
Private/Institutional	\$ _____	\$ _____

**Medical**

	\$ _____	\$ _____
--	----------	----------

**Other Expenses**

Utilities		\$ _____
Telephone		\$ _____
Food		
Monthly Support Pymts ( <i>if sep/divorced</i> )		
Credit Cards	\$ _____	\$ _____
Other Loans ( <i>List type below</i> )		
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

**TOTAL MONTHLY EXPENSES** \$ \_\_\_\_\_

**NET Total** (Monthly Income Minus Total Monthly Expense) \$ \_\_\_\_\_

**PART IV – BORROWER REQUESTS, UNDERSTANDINGS, CERTIFICATIONS, AND AUTHORIZATION**

**I request:**

- My loan holder grant deferment for the period during which I meet the qualifications for the deferment.

**I certify that:**

- The information I have provided on this form is true and correct.
- I will provide additional documentation to my loan holder, as required, to support my deferment status.
- I will notify my loan holder immediately when the condition that qualified me for the deferment ends.
- I have read and understand what has been specified on this document.

**I authorize** the entity to which I submit this request (i.e., the school, the lender, and their respective agents and contractors) to contact me regarding my request or my loan(s), including repayment of my loan(s), at the number that I provided on this form or any future number that I provide for my cellular telephone or other wireless device using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

Borrower’s Signature \_\_\_\_\_ Date \_\_\_\_\_

*All completed, dated, and signed pages MUST be received. Incomplete or illegible forms will be denied.*

**PART V – DEFINITIONS and Poverty Guidelines**

- **Family size** is determined is determined by counting (1) yourself, (2) your spouse, (3) your children, including unborn children who will be born during the period covered by the deferment, if they receive more than half of their support from you, and (4) other people if, at the time you request this deferment, they live with you, receive more than half their support from you, and will continue to receive this support from you for the year that you certify your family size. Support includes money, gifts, loans, housing, food, clothes, car, medical and dental care, and payment of college costs.
- **Full time employment** is defined as working at least 30 hours per week in a position expected to last at least 3 consecutive months.
- **Monthly income** is either: (1) The amount of your monthly income from employment and other sources before taxes and other deductions; or (2) One-twelfth of the “adjusted gross income” on your most recently filed Federal Income Tax Return.

**150% of the Poverty Guidelines for 2022 - Per Month**

For more information about Poverty Guidelines go to: <https://aspe.hhs.gov/topics/poverty-economic-mobility/poverty-guidelines>

Borrower’s Family Size	48 Contiguous States and District of Columbia
1	\$1,699.00
2	\$2,289.00
3	\$2,879.00
4	\$3,469.00
5	\$4,059.00
6	\$4,649.00
For each additional person add:	\$590.00

**\*\*FOR MIDWESTERN UNIVERSITY USE ONLY\*\***

CODE:  QD  Other \_\_\_\_\_  ECSI WILL PROCESS  MWU WILL PROCESS

PERIOD: FROM \_\_\_\_\_ TO \_\_\_\_\_ VERIFIED BY: \_\_\_\_\_ DATE \_\_\_\_\_

APPROVED  INCOMPLETE/DENIED

Approving Official's Signature: \_\_\_\_\_ Date \_\_\_\_\_

Notes

---

---

---