



The Scholarship Foundation of St. Louis

8215 Clayton Rd, St. Louis, Missouri 63117 phone 314.725.7990 fax 314.725-5231

***** PLEASE READ THESE INSTRUCTIONS CAREFULLY*****

The Scholarship Foundation of St. Louis is a nonprofit organization that relies on the timely repayment of your interest-free student loan. Repaid funds are recycled to new students to pursue their educational goals.

The attached form may be used to request a reduction or deferment of your loan payments. Decisions to temporarily adjust repayment terms are at the discretion of The Scholarship Foundation.

A. REDUCTION REQUIREMENTS:

- Your reduced payment cannot be less than 50% of the original payment amount. *Extenuating circumstances will be considered with proper documentation.*
- You must pay the reduced monthly payment each month by the due date in order to be eligible for future adjustments.
- Reductions are temporary and granted for no more than 6 months.
- Complete attached budget form.
- Attach recent unemployment claim form from Department of Labor (if applicable), last payroll stub and most recent tax return.

B. DEFERMENT REQUIREMENTS:

a. Educational deferment:

- i. Complete the attached deferment form
- ii. Attach proof of enrollment (such as paid tuition bill for current semester, a letter from registrar's office indicating the number of paid credit hours, or (un)official transcript which includes up to date grade information.
- iii. Enroll in a minimum of six credit hours of required course work.

Please Note: Enrollment for PhD dissertation or graduate research does not qualify for educational deferment.

b. Hardship deferment:

- i. Granted in cases of unemployment or extreme medical conditions.
- ii. Granted for periods between 6 – 12 months only.
- iii. Complete attached budget form.
- iv. Attach recent unemployment claim form from Department of Labor, or letter of termination from most recent employer in addition to last payroll stub and most recent tax return.
- v. Attach statement from physician if applying for medical reasons in addition to last payroll stub and most recent tax return.



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Repayment Assessment Form

Forms submitted after the 15th day of the month will be considered for the following month. You will be notified by letter with a decision and applicable terms for your change in repayment.

4-digit Student Number _____

Currently Signed-up for ACH/Debit yes no

Name: _____ Phone: (_____) _____

Address: _____ City: _____ State: _____ Zip: _____

Marital/Domestic Partner Status: _____ # in Household: _____ Ages of Dependent Children: _____
single, married, divorced, separated, etc.

Employer: _____ Position: _____ Length of Employment: _____

Spouse/Partner Employer: _____ Position: _____

E-mail Address: _____

Please choose ONE of the following options. Be sure to complete expense worksheet and submit ALL required documentation. Incomplete information will not be considered.

A. REDUCED PAYMENT

I am requesting a change reduction in payments from \$ _____ (full payment) to \$ _____ due to (choose one):

____ **Unemployment:** Attach unemployment claim information or documentation confirming that you are receiving or received payments under a federal or state assistance program. If you are being supported in another way, provide documentation about how you are meeting other financial obligations.

____ **Financial Difficulty:** Attach a copy of your last payroll stub and most recent federal tax return.

B. DEFERRED PAYMENT (choose one):

____ **Unemployment:** Attach unemployment claim information or documentation confirming that you are receiving or received payments under a federal or state assistance program. If you are being supported in another way, provide documentation about how you are meeting other financial obligations.

____ **Medical:** Attach a statement from your physician explaining how your medical condition affects your ability to meet financial obligations (e.g., maternity leave, work injury, chronic illness, etc.)

Expense Worksheet

(Please retain copy for your records)

Total Household Monthly Gross Income	\$ _____
- Taxes, Health Ins. & Other Payroll Deductions	\$ _____
Remaining "Spendable" Net Income	\$ _____

Housing Expenses	Monthly Payments
Rent or Mortgage	\$ _____
Utilities	\$ _____
Taxes if applicable	\$ _____
Homeowners Insurance if applicable	\$ _____

Transportation Expenses	Monthly Payments
Loan Payment(s) if applicable	\$ _____
Gas	\$ _____
Insurance (equivalent monthly payment if paid annually)	\$ _____
Public Transportation if applicable	\$ _____

Credit Cards/Loan Debt	Monthly Payments
Credit Cards	
1. _____ Balance _____	\$ _____
2. _____ Balance _____	\$ _____
3. _____ Balance _____	\$ _____
Educational Loans	
1. _____ Balance _____	\$ _____
2. _____ Balance _____	\$ _____
3. _____ Balance _____	\$ _____
Other	
1. _____ Balance _____	\$ _____
= Total \$ _____	

Miscellaneous	
Dependent Child(ren) Childcare/Tuition	\$ _____
Church Tithes, Offerings or Other Charitable Contributions	\$ _____
Groceries	\$ _____
Medical Bills, Prescription Medicines, Co-Pays	\$ _____
Entertainment	\$ _____
Club/Membership Dues	\$ _____
Other: _____	\$ _____
= Total \$ _____	

Monthly Expense Totals for each Category	
Housing	\$ _____
Transportation	\$ _____
Credit Cards/Loan Debt	\$ _____
Miscellaneous	\$ _____
= Total Expenses \$ _____	

Monthly Surplus or Shortage	\$ _____
(Total Spendable Income <i>minus</i> Total Expenses)	\$ _____

Please provide a brief statement about your plans to recover from the current crisis:



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Educational Deferment Request

4-digit Student Number _____

Currently Signed-up for ACH/Debit yes no

Name: _____ Phone: (____) _____

Address: _____ City: _____ State: _____ Zip: _____

Marital/Domestic Partner Status: _____ # in Household: _____ Ages of Dependent Children: _____
single, married, divorced, separated, etc.

Employer: _____ Position: _____ Length of Employment: _____

Spouse/Partner Employer: _____ Position: _____

E-mail Address: _____

Please carefully read the entire form, including the instructions and be sure to submit required documentation. Incomplete information will not be considered.

- I meet the qualifications for an in-school deferment because I'm enrolled (check one):
 - FULL TIME (12 or more credit hours); or
 - at least HALF TIME (6 credit hours)

This enrollment status applies for the following academic period:

|_|_|-|_|_|-|_|_|_|_| to |_|_|-|_|_|-|_|_|_|_|
MM DD YYYY MM DD YYYY

AND

my expected graduation date is |_|_|-|_|_|-|_|_|_|_|
MM DD YYYY

I'm currently enrolled at:

Name of Institution: _____

City: _____ State: _____ Zip Code: _____

I understand that if my enrollment drops below 6 credits, I will lose my eligibility to defer payments, and I will go into repayment immediately. I authorize The Scholarship Foundation of St. Louis to verify information reported to the National Student Clearinghouse (NSC) by schools I have attended.

Name Signature Date