



P.O. Box 24328
 Louisville, KY 40224-0328
 Phone: (800) 693-8220
 Fax: (502) 329-7077
 www.studentloanpeople.com

APPLICATION FOR INCOME-SENSITIVE REPAYMENT OPTION

1. The average gross income (before taxes and other deductions) I expect to receive for the next 12 months is \$ _____. If this is a spousal consolidation, expected annual gross income for my spouse is \$ _____. This amount includes the following sources (check all that apply):

- Salary Other (source): _____

 Self-employment earnings _____

2. If I am now past due on my loan payments because of my financial circumstances, I request a forbearance to cover payments due **BEFORE** my income sensitive payments begin. I understand that all accrued interest may be capitalized (added to my principal) unless I pay it separately.

3. I understand that I must continue to make my regular scheduled payments until I am notified of a new payment amount.

4. I have included a copy of my pay statement(s) for the most recent month **OR** my written and signed statement of my most recent month's income if I am self-employed **OR** a letter from my employer stating my position and monthly earnings.

Account Number: _____

Street Address: _____

City, State, & Zip: _____

Employer's Name: _____

Employer's Phone Number: _____

 Borrower's Signature

 Date

 *Spouse's Signature

 Date

*Required only if the loan is a Spousal Consolidation

Mail to: **The Student Loan People**
Attn: Loan Servicing Department
P.O. Box 24328
Louisville, KY 40224-0328

Or Fax to: **(502) 329-7077**