



Official Servicer of
Federal Student Aid

INCOME-SENSITIVE REPAYMENT PLAN REQUEST

Federal Family Education Loan (FFEL) Program

SECTION 1: BORROWER IDENTIFICATION PLEASE PRINT LEGIBLY IN BLUE OR BLACK INK

Please enter or correct the following information.

☐ Check this box if any of your information has changed.

Account Number: _____

Social Security Number: _____

Name: _____

Telephone – Primary: _____

Address: _____

Telephone – Alternative: _____

City, State, ZIP Code: _____

Email: _____

SECTION 2: ABOUT INCOME-SENSITIVE REPAYMENT

This plan is based on your 31-day student loan interest accrual for the loan(s) going on the Income-Sensitive Repayment plan or 4% of your gross monthly income, whichever is higher. Recertification is due annually. You can make additional payments at any time.

- After five years on this plan, the loan returns to a Standard for Graduated Repayment Plan.
- You may pay more interest under this plan than you would under the Standard Repayment Plan.
- Payments under this plan do not qualify for the income-driven repayment forgiveness.

Notes:

- To review what repayment plans you may be eligible for, use *Loan Simulator* at studentaid.gov/loan-simulator. *Loan Simulator* shows you the estimated monthly payment and total loan costs, allowing you to choose the plan that best meets your needs and goals.
- Repayment plan options include Standard, Graduated, and income-based plans. Find out more at studentaid.gov/manage-loans/repayment/plans.

SECTION 3: REPAYMENT PLAN REQUEST

Instructions: Complete, sign, and return this form to MOHELA to request the Income-Sensitive Repayment Plan. Your loan(s) remains subject to your current repayment plan until we notify you in writing of the approval of your request and your new repayment plan begins. Return this form with one full month of consecutive paystubs for your income dated within 90 days of MOHELA's receipt of the form. If you are only paid once per month, please include two consecutive monthly paystubs.

☐ Income-Sensitive Repayment (FFELP only)

Changing from an Income-Based Repayment (IBR) Plan:

If I am currently repaying my FFELP loan(s) under an IBR plan, I request a one-month, reduced-payment forbearance in the amount of my current monthly IBR payment or \$5.00, whichever is greater (unless I request another amount below or I decline the forbearance) to help me move from IBR to the new repayment plan I requested.

☐ I request a one-month, reduced payment forbearance in the amount of \$_____ (Amount must be at least \$5.00).

SECTION 4: BORROWER / CO-BORROWER UNDERSTANDINGS, AUTHORIZATIONS, AND CERTIFICATIONS

I understand that:

- (1) A forbearance may be granted for payments that are overdue or would be due prior to changing my repayment plan.
- (2) A deferment or forbearance may be ended early to process my new repayment plan request.
- (3) My payment amount may be recalculated in the future to ensure my loan pays out within the terms allowed and so any payment in the repayment schedule is not more than three times any other payment. If my payment is recalculated, I will be notified.
- (4) If I requested a reduced-payment forbearance of less than \$5.00 above, my forbearance will be granted in the amount of \$5.00.
- (5) I understand MOHELA will process the request for my FFELP loan(s) that MOHELA services.
- (6) The Income-Sensitive Repayment Plan may extend the years I am scheduled to repayment my student loan debt, is not eligible for certain forgiveness programs, and by changing this plan, I may pay more interest of the life of my loan(s).
- (7) Even if I have satisfied future bills under my current repayment schedule, my new repayment schedule will begin immediately upon approval of this repayment plan. (See due date on Repayment Schedule once approved.)
- (8) If you have a co-borrower, only one request is required. Signatures and income documentation are required from both borrowers. I authorize, the entity to which I submit this request and its agents to contact me regarding my request or my loans at any cellular telephone number that I provide now or in the future using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

I certify the information provided herein to be correct to the best of my knowledge demonstrating that I have reviewed all repayment plans and I have an exceptional circumstance that makes me unable to repay my student loan(s) under all other plans including the income-driven repayment plans. (Compare estimated payments for each plan by using *Loan Simulator* at studentaid.gov/loan-simulator.)

Borrower Signature (Required) _____ Date _____

Co-Borrower Signature (If Applicable) _____ Date _____

SECTION 5: WHERE TO SEND THE COMPLETED REPAYMENT PLAN REQUEST

Return the completed form and any required documentation to: MOHELA, 633 Spirit Drive, Chesterfield, MO 63005-1243, Secure Upload at mohela.studentaid.gov, or fax to 866-222-7060. If you need help completing this form, call 1-888-866-4352.