



HOW TO[®]

File a Deferment

Are you returning to school and concerned because you can't make your student loan payments while living on a student budget? Have you been searching for a job, but still find yourself unemployed? Is your current salary just not enough to cover your monthly bills, as well as your student loans? Help is available!

Before going into any specifics regarding deferment, let's make sure we differentiate between your Stafford and your Perkins Loans. **The Stafford Loan is lender-based.** Communications and transactions carried out on this loan are between you and your Stafford lender, such as **Sallie Mae**. You can contact Sallie Mae at (888) 2-SALLIE or you could directly contact your individual lender.

The Perkins Loan, on the other hand, is campus-based. Communication and transactions carried out on this loan are between you and UCLA's billing servicer, **Affiliated Computer Services, Inc. (ACS)**. You can contact ACS at (866) 575-4517. You may also directly contact the **UCLA Collections Office** at (310) 794-2812.

If you are having trouble locating your loans, please utilize the *Bruin Dollars and Sense[™] How To Find Your Loans[®]* available on-line at www.loans.ucla.edu.

Filing a Student Deferment

If you are enrolled in school at least half-time, you qualify for a **student deferment**. How you obtain a student deferment differs between Stafford and Perkins Loans.

Most **Stafford** lenders are able to retrieve your enrollment information electronically through an automated clearinghouse. If you have passed your add/drop period, the information about your enrollment is sent to your Stafford lender. It is your responsibility to contact your lender following the passing of the add/drop period to confirm your account status. (*Please be aware that interest does accrue on unsubsidized loans during deferment.*)

For **Perkins Loans**, you will be the one to file the student deferment.

- ▶ **STEP 1:** Contact UCLA's billing servicer ACS or the UCLA Collections Office to request a student deferment form. If you are deferring a loan that was not obtained from UCLA, you must directly contact the loan office of the institution where you did receive the loan.
- ▶ **STEP 2:** Present the deferment form to the Registrars Office of the school you are currently attending in order to obtain enrollment verification. Schools begin verifying enrollment at different times, so you will have to contact your Registrars Office after classes start to see when they begin verifying.
- ▶ **STEP 3:** Return the deferment form to the institution from whom you are requesting deferment. (Some Registrars Offices will return the form for you.)
- ▶ **STEP 4:** Follow up within a month to check the status of your account.

Filing an Unemployment Deferment

For both Stafford and Perkins Loans, an **unemployment deferment** is available with documented proof that you are not working or working less than 30 hours weekly. *(Please be aware that interest does accrue on unsubsidized loans during deferment.)*

- ▶ STEP 1: Contact the holder of your loan and request an *Unemployment Deferment Form*. (Remember from paragraphs two and three on the front page that Stafford Loans are lender-based and Perkins Loans are campus-based.)
- ▶ STEP 2: Complete and return the deferment form along with any requested documentation.
- ▶ STEP 3: Give your lender at least two weeks to process the deferment and then follow up on the status of your account.

Filing an Economic Hardship Deferment

You may find yourself fully employed yet unable to make ends meet due to your economic circumstances. If you find yourself in this position, you may qualify for an **economic hardship deferment**. Just as the unemployment deferment, economic hardship deferment is available on both Stafford and Perkins Loans. To file for economic hardship deferment you would follow the same steps as *Filing an Unemployment Deferment* (see STEPS 1-3 from previous section). *(Please be aware that interest does accrue on unsubsidized loans during deferment.)*

What is a forbearance?

Many people find themselves not eligible for any form of deferment, but still have trouble on occasion making payment. If you find yourself in this situation, you may request a **forbearance**. Technically, a forbearance is not a deferment; it is a category all it's own. It means a temporary cessation of payment due to the inability to pay. Forbearance is based on an individual's current financial hardship and is granted at the discretion of the lender. To request a forbearance, simply contact your loan holder; explain your circumstances; and then, provide your lender with any requested documentation.

During a period of forbearance, regardless of whether your loan is subsidized or unsubsidized, interest continues to accrue. Also, be aware that following the expiration of your forbearance you are responsible for paying the accumulated interest.

Are there any other types of deferment?

For both Perkins and Stafford Programs, depending on the note date of your loan, you may be eligible for other forms of deferment. These deferments may be awarded for: studying in a graduate fellowship program, serving in a medical or dental internship or residency program, serving in the U.S. Armed Forces, working in a field eligible for employment cancellation benefits, receiving full-time rehabilitation training for disabled individuals, or becoming temporarily disabled.

To see if you qualify for any of these deferments, please contact your loan holder.

UCLA attempts to provide up-to-date information in our Bruin Dollars and \$ense™ How To Series®. Please be aware that the content of this document is based upon information that was correct at the time of publication. All information pertaining to and gathered from both UCLA and other sources is subject to change without notice.

The Bruin Dollars and \$ense™ How To Series® is also available on the Student Loan Services website at www.loans.ucla.edu.

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