



Account _____

NAME: _____
ADDRESS: _____
CITY, STATE, ZIP CODE _____
TELEPHONE--PRIMARY () _____
TELEPHONE--ALTERNATE () _____

ALTERNATIVE REPAYMENT OPTIONS REQUEST

This agreement will confirm that you and the New Mexico Educational Assistance Foundation DBA New Mexico Student Loans, also referred to as the Foundation, have agreed as follows:

GRADUATED REPAYMENT REQUEST

Monthly payment amounts are calculated as installment payments which are increased by 13.5% every 12 months. However, the loan term is not extended.

INCOME SENSITIVE REQUEST

I expect the following amount of gross monthly income from employment and other sources during the next 12-month period: \$

I am enclosing copies of my recent pay statements (or other evidence) of my GROSS monthly income. The evidence of income cannot be dated more than 90 days prior to the date on the request. New Mexico Student Loans cannot process your application without this document.

I request monthly payments based upon this percentage of my monthly income: % (between 4% - 25 %). If no percentage is listed, percentage will be 4%. The payment must at least equal the monthly-accrued interest to qualify for Income Sensitive Repayment.

Income sensitive schedules are set-up for a year at a time (renewable annually for up to a total of 5 years) followed by increased level payments sufficient to repay the loan within the repayment period. The term of the loans are extended to match the terms approved on the Income Sensitive Repayment schedule.



Account _____

EXTENDED REPAYMENT PLAN

If you are a new borrower after October 7, 1998 and have accumulated more than \$30,000 in student loan debt, the repayment period may be extended up to 25 years. When selecting this plan, you must choose either a Standard or Graduated Repayment Plan by checking the appropriate box below.

Extended Standard

Extended Graduated

If my account is currently past due because of financial circumstances, I request a forbearance to cover payments due before the alternative payments begin. I understand that all accrued unpaid interest may be capitalized no more frequently than quarterly and at the end of the forbearance. I understand that I must continue to make regularly scheduled payments until I am notified of a new payment amount.

X _____
BORROWER'S SIGNATURE DATE

X _____
CO-MAKER'S SIGNATURE DATE

HOME PHONE NUMBER: _____

HOME PHONE NUMBER: _____

WORK PHONE NUMBER: _____

WORK PHONE NUMBER: _____

If you have not received notification of either acceptance or denial of this request within 20 days of mailing, please contact our office at 800-279-5063 Ext. 1472 or 761-2000.

APPROVAL (TO BE COMPLETED BY NMEAF)

APPROVED BY: _____ DATE: _____