



Mail: KHESLC
P.O. Box 24328
Louisville, KY 40224-0328
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kheslc.com

Application for Income-Sensitive Repayment Option

- Please provide documentation from all sources of income over the previous tax year. If your loans include a spousal consolidation loan, provide your spouse's income as well. Your annual adjusted gross income statement (Federal tax return) may result in the best loan payments.
 - If this does not reflect your current income, you may submit: a letter from your employer stating your position and annual earnings, a written and signed statement of your most recent annual income if you are self-employed, or your pay stubs from the last month.
 - A joint tax return should not be submitted as income verification if this is not for a spousal consolidation loan
- 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 balance) unless I pay it separately. This forbearance does not remove previous delinquencies reported to the credit reporting agencies.
- I understand that my monthly payment amount will be the greater of either an interest-only payment or 4% of my monthly adjusted gross income, if it can be determined.
- I understand that I must continue to make my regular scheduled payments until I am notified of a new payment amount.
- I understand I must reapply every 12 months. This reduction in monthly payments may be extended for a total of five years. This option will result in more interest being paid over the life of the loan.

Name: _____ Account Number: _____

Street Address: _____

City, State, & Zip: _____

Home Phone Number: _____ Cell Phone Number: _____

E-Mail Address: _____

Employer's Name: _____

Employer's Phone Number: _____

Borrower's Signature: _____ Date _____

*Spouse's Signature: _____ *Date _____

**Required only if the loan is a Spousal Consolidation*

Return this form to KHESLC by faxing or mailing using the contact info above.