



## FORBEARANCE APPLICATION CHECKLIST

Please carefully read and complete the enclosed forbearance application. Before you consider a forbearance, be sure you have exhausted all other possible options, such as talking with the cosigner on your loan(s) or other family or friends to see if they can provide assistance to you or determining whether you may be eligible for a reduced payment under the Income Based Repayment Plan (IBR).

If you have exhausted all of your options and wish to submit a request for forbearance, please be sure to include the following:

- Completed forbearance application
- Completed Monthly Income and Expenses Worksheet
- Copy of your and your cosigner's (if applicable) most recent tax return (if current year tax return is not yet available, please provide copy of previous year's tax return)
- Copy of your and your cosigner's (if applicable) most recent pay stub

Please note if there is a cosigner on your loan, the forbearance application, including the Monthly Income and Expense Worksheet, must be completed by both you and your cosigner for you to be eligible for a forbearance. Furthermore, both you and your cosigner (if applicable) must send in copies of the most recent tax return and pay stub or your application will not be approved.

You can send your completed application and supporting documentation by mail, fax, or online:

Rhode Island Student Loan Authority  
PO Box 81071  
Warwick RI 02888-0089  
Attn: Forbearance Dept.

Fax: 401-468-2195  
Securely online: [www.risla.com/send-docs](http://www.risla.com/send-docs)

Upon receipt of your application, your request for forbearance will be reviewed. If denied, a follow-up notification will be sent. **Please note you are responsible for making payments on your loans until you receive notification that your forbearance request has been granted. If you have recurring payments currently active on the loan(s) for which you are requesting forbearance, a forbearance will automatically cancel the recurring payments in UASConnect. Once forbearance has ended, you will need to re-establish your recurring payments.**

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Rhode Island Student Loan Authority, PO Box 81071, Warwick RI 02888-0089  
TEL: 401.468.1700 -TOLL-FREE: 800.758-7562 - FAX: 401.468.2195 - TDD: 401.468.1750  
EMAIL: [customerservice@risla.com](mailto:customerservice@risla.com)



Borrower Name: \_\_\_\_\_

Borrower SSN: \_\_\_\_\_

## Monthly Income and Expenses Worksheet

Both borrower and cosigner (if applicable) must complete this section for all forbearance requests. **Borrower and cosigner** must provide the documentation listed below in order to be eligible for forbearance. If the requested forbearance is approved, interest will be capitalized at forbearance end and added to the principal balance.

- Current Federal Tax Return (Form 1040) with W-2 and all corresponding tax schedules
- Current pay stub or statement of unemployment
- Loan(s) must be less than 120 days past due at the time the forbearance application is processed

Average Monthly Income	Borrower	Cosigner
Net employment income	\$	\$
Net self-employment	\$	\$
Non-taxable income	\$	\$
Investments (interest, dividends, rental	\$	\$
Other income	\$	\$
<b>Total Income</b>	<b>\$</b>	<b>\$</b>

Assets	Borrower	Cosigner
Cash on hand	\$	\$
Checking account(s) Name the financial institution		
1	\$	\$
2	\$	\$
Savings account(s) Name the financial institution		
1	\$	\$
2	\$	\$
Other interest accounts (money market, etc.)	\$	\$
Stocks, bonds & securities	\$	\$
All retirement accounts (IRA, 401k, KEOGH, others)	\$	\$
Debts owed to you	\$	\$
Residential real property & other real property owned	\$	\$
Other assets	\$	\$
<b>Total Assets</b>	<b>\$</b>	<b>\$</b>

Average Monthly Expenses	Borrower	Cosigner
Rent/mortgage	\$	\$
Homeowner/condo fees	\$	\$
Real estate taxes	\$	\$
Utilities	\$	\$
Retirement contributions (401k, pension, IRA, etc.)		
Insurance premiums	\$	\$
Automobile loan payments	\$	\$
Food	\$	\$
Medical/dental (non-reimbursable)	\$	\$
Household expenses	\$	\$
Student loan payments creditor name		
1	\$	\$
2	\$	\$
3	\$	\$
4	\$	\$
5	\$	\$
Credit card payments creditor name		
1	\$	\$
2	\$	\$
3	\$	\$
4	\$	\$
Other expenses	\$	\$
<b>Total Expenses</b>	<b>\$</b>	<b>\$</b>

***Please note you are responsible for all monthly payments until the forbearance application has been approved.***

**Please return your completed application to:**

Rhode Island Student Loan Authority, PO Box 81071, Warwick RI 02888-0089 Attn: Forbearance Dept  
or send by Fax: 401-468-2195 or Online: [www.risla.com/send-docs](http://www.risla.com/send-docs)