

I understand and agree to the terms and conditions set forth in this agreement.

1. I request a deferment of payment(s) for the period listed below which may not be longer than 90 days if due to termination of qualified employment, not longer than 12 months for all others:
From ____/____/____ to ____/____/____
2. The Arkansas State Board of Nursing must approve this request before I stop making payments on my nursing student loan.
3. The deferment period will only postpone the requirement to make payments toward the principal and interest on my loan. Interest will continue to accrue at the maximum rate allowed by Arkansas law, or 5% above the federal discount rate, whichever is less. No interest shall accrue or obligation to repay the principal sums during the period of time the recipient is involuntarily serving on active duty in the United States armed forces.
4. I understand that I must notify the Arkansas State Board of Nursing if I become employed in a qualified nursing position during the deferment period, and that noncompliance of this deferment may void this agreement and cash payment status will begin.

I understand that the information submitted by me on this application will be used to assist the Arkansas Nursing Student Loan Program in determining my eligibility for payment deferment. I understand if I default on my deferment agreement, I will remain obligated to repay loans received, together with interest. Repayment shall be due and payable in full when it is determined that I am not in compliance with the provisions of the contractual agreement.

I affirm that I am the person referred to in this application for deferment, and that the contents in this document and the statements therein are true, correct and complete to the best of my knowledge and belief.

Signature of Borrower: _____ Date: _____

RETURN THIS APPLICATION AND ATTACHMENTS TO:

Arkansas State Board of Nursing
Nursing Student Loan Program
1123 South University, Suite 800
Little Rock, AR 72204

FOR OFFICIAL USE ONLY: FOR THE ARKANSAS STATE BOARD OF NURSING STUDENT LOAN PROGRAM

Loan Number: _____

Approved _____

Not Approved _____

Authorized Signature: _____

Title: _____

Date: _____