



How to Postpone Repayment of Your Access Group Student Loans When You Enter a Medical Residency Program

As an Access Group borrower, you are entitled to postpone repayment on both your federal and private student loans while participating in a residency program. We know you have a lot on your mind at this stage, so the following instructions are to help you request the proper deferments and forbearances for your situation. Please keep in mind that for all federal loans, it may be a good idea to utilize your deferment options before applying for a forbearance. However, your individual circumstances may require different handling. Call us at 888-250-6401 if you have any questions or if you can't download the forms. We'll be happy to mail copies to you.

Federal Stafford Loans

Your Federal Stafford Loan(s) have a six-month "grace" period following graduation. Once that grace period expires, you may apply for an Economic Hardship Deferment.

- *If you have either an existing Federal Consolidation Loan or a Federal PLUS Loan with Access Group that is in an Economic Hardship Deferment, Access Group will automatically place your Federal Stafford Loans in an Economic Hardship Deferment as well once your grace period ends.*
- *If you do not have a Federal Consolidation or Federal PLUS Loan with Access Group that is already in an Economic Hardship Deferment, once you have entered repayment and received your first monthly statement, you may request an Economic Hardship Deferment. You can download the request form at: <http://www.kheslc.com/pdfs/forms/hardship.pdf>*

Federal Graduate PLUS Loans and/or Federal Consolidation Loans

There is no "grace" period on these loans, so your loan enters repayment as soon as you are no longer enrolled at least half time. Thus, you can apply for an Economic Hardship Deferment as soon as you start your residency. You can download the application at: <http://www.kheslc.com/pdfs/forms/hardship.pdf>

- ❖ For all federal loans, if you do not qualify for an Economic Hardship Deferment or if you exhaust your eligibility for this deferment, but you do wish to postpone repayment, you may apply for a (Mandatory) Residency/Internship Forbearance, which is available in increments of up to 12 months, for as long as it takes to complete your residency. To apply, go to: <http://www.kheslc.com/pdfs/forms/agiforbreqfm.pdf>

PLEASE NOTE: For all federal loans, you must reapply for deferments and forbearance annually if you want to continue to postpone repayment until you complete your residency.

Access Group Private Loans for medical students

- You can postpone repayment of these Access Group loans while you are participating in a residency by completing a *Determination of Residency/Internship for Access Group Private Loans*. If you apply as soon as you start your residency and within nine months after leaving school, the "separation date" on your loan, which triggers entry into the repayment period, will be extended for one year. Once you complete your residency, or the 48-month maximum forbearance period expires, whichever comes first, your loan will be placed into a "grace period" for an additional nine months before you must begin repaying your loan(s).
- To apply, go to: <http://www.kheslc.com/pdfs/InternResForbearanceRequestForm.pdf>
- You can request this forbearance annually, for up to 48 months.
- If you wait until your grace period expires, you can still apply for a residency forbearance, but at the end of the 48 months or upon completion of your residency, whichever comes first, you will have no grace period remaining and must begin repaying your loans immediately.

For all request forms: Once you have completed and signed the student portions and your residency program director has completed and signed the school sections, return it to us at the address above or via fax to 502-329-7077.