



Request for Skip-A-Payment

Earnest's Skip-A-Payment option allows a client who is current and in good standing to forgo their minimum payment obligation for one month during a 12-month period. A client becomes eligible for an initial Skip-A-Payment after at least six (6) consecutive months of on-time payments following loan origination. Once it is exercised, Skip-A-Payment becomes available again after another 12-months of consecutive on-time payments. The client must also be enrolled in Autopay and current on all payments to be eligible for Skip-a-Pay.

In order to be eligible to be considered for Skip-A-Payment, you must complete this form. Requests must be received no less than five (5) business days prior to the due date of the payment you want to skip. Any requests received less than five (5) business days before the payment due date will be applied automatically to the following scheduled payment, *only if the current payment is made on or before the due date.*

Section 1: Borrower Information

Borrower Name: _____ Account No.: _____
Student Name (if different than "Borrower"): _____
Address: _____
Telephone Number: (_____) _____
Email Address: _____

Section 2: Skip-A-Payment Request

(a) I am making payments on my Earnest loan

- Monthly (provide only one payment due date in Section 2 (b))
- Fortnightly (provide two consecutive payment due dates in Section 2 (c))

(b) I am requesting to skip my payment on: ___/___/_____ (mm/dd/yyyy) and ___/___/_____ (mm/dd/yyyy)

(c) Reason for request (please check at least one box):

- Unexpected expense (medical/legal, taxes, home/car repair, etc.)
- Moving expenses
- Vacation
- Life event expense (wedding, child birth)
- Job loss / Reduction in income
- Parental leave
- Other

Please briefly explain the reason for the Skip-A-Payment request:

Section 3: Disclosures

- This program is not available during the first six (6) months of the loan term.
- Only Student Loan Refinance clients are eligible for Skip-A-Payment.
- Requests to utilize the Skip-a-Payment feature during a future billing period other than the current one will not be granted unless the client has already satisfied the minimum payment for the current billing period as well as pre-paid the minimum payment due in subsequent billing periods up to the billing period for which a Skip-a-payment request has been submitted.
- If a client is approved for Skip-a-Pay and subsequently becomes past due prior to the billing period for which Skip-a-Pay has been approved, Earnest reserves the right to revoke its previously granted approval for the client to utilize Skip-a-Pay.
- Interest will continue to accrue on a daily basis at the Annual Percentage Rate set forth in the loan agreement plus any Autopay discount during the Skip-A-Payment period.
- The minimum monthly installment payment amount on the loan will increase when clients resume payments following the end of the Skip-A-Payment period to account for the interest accrued during the Skip-A-Payment period.
- A Skip-a-Payment that is granted and exercised will count against a client's total 12-month forbearance allowance over the life of the loan.
- Clients will not be allowed to adjust payment dates or frequency during the Skip-A-Payment period.
- Clients remain responsible for all payments due on their outstanding Earnest loan(s) until notified by Earnest that the Skip-A-Payment requested has been granted.
- Earnest retains the ability to restrict Skip-A-Payment to clients in good standing and who meet the eligibility requirements and qualifying conditions for a Skip-A-Payment

Section 4: Borrower Requests, Agreements, Acknowledgements and Certifications

I request the one month Skip-A-Payment for the payment due date referenced above in Section 2. I acknowledge that I must be current and in good standing on my account to be eligible to exercise Skip-a-Pay and agree that Earnest may revoke its approval previously given if I were to become past due or otherwise delinquent in my account prior to the billing period for which I have been approved to utilize Skip-a-Pay. I agree that I will resume making scheduled payments beginning with the payment due immediately following the Skip-A-Payment period and will make all scheduled payments due thereafter.

By signing below, I/we acknowledge that I/we have read, understand and agree to the information and disclosures contained in this form. I/we certify that I/we meet the eligibility requirements for Skip-A-Payment and that the information I/we have provided on this form is true and correct.

***All parties on the loan must sign this form.**

Borrower's Name (print)

Co-Signer Name (print)

Borrower's Signature

Date

Co-Signer Signature

Date