



**CARES ACT DEFERMENT REQUEST
 HISTORICALLY BLACK COLLEGE AND UNIVERSITY (HBCU)
 CAPITAL FINANCING PROGRAM**

Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents will be subject to penalties which may include fines, imprisonment or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

APPLICATIONS ARE DUE BY FRIDAY, Insert Month and day], 2020, AT 11:59 PM EASTERN TIME.

SECTION 1: INSTRUCTIONS

Type or print using dark ink. REMEMBER TO SIGN AND DATE THE FORM AND ATTACH THE REQUIRED DOCUMENTATION. Email the completed form and all required documentation to Donald.Watson@ed.gov.

For help with this form, contact Donald Watson at (202) 453-6166 or Donald.Watson@ed.gov.

SECTION 2: BORROWER IDENTIFICATION

Institution's Name		
Street Address		
City/State/Zip Code		
Contact's Name and Title		
Telephone Number		Fax:
Email		

SECTION 3: DEFERMENT REQUEST

A. Deferment Acknowledgements

- My institution is applying for this deferment of principal and interest on current HBCU Capital Financing Program loan(s) due to a qualifying emergency (see definition below).
- My institution will continue to pay its Federal Financing Bank Fee, any required Replacement Reserve or Escrow replenishment, and services fees.

B. Reason for Deferment (check all that apply and provide appropriate documentation as applicable)

- My institution has a financial loss because of the qualifying emergency. Provide the estimated amount in dollars of financial loss during the qualifying emergency at the end of your 2019-2020 fiscal year for Tuition: Room and Board: Rental Fees:
- My institution has a financial loss because of the qualifying emergency. Provide the estimated amount in dollars of financial loss during the qualifying emergency for the 2020-2021 fiscal year for Tuition: Room and Board: Rental Fees:

SECTION 4. ADDITIONAL INFORMATION

- My institution has business interruption insurance.
- My institution has online programs.
- Prior to this qualifying emergency, how many of your students were enrolled in your online programs? Provide the answer in Full Time Enrollment:
- Our students have transitioned to online programs as a result of this qualifying emergency.

My institution has plans to increase its online program offerings. Provide the number of programs and the name(s) of the programs:

My institution has made budgetary adjustments for the next academic year because of this qualifying emergency. Provide the original Full Time Enrollment (FTE) budgeted amount and the adjusted FTE budget amount in dollars:

My institution is expecting housing deposits for the next academic year to change. Provide the amount of the anticipated change in dollars:

SECTION 5: BORROWER ASSURANCES

I understand that—

- My institution must pay its full Monthly Deposit Payments until the U.S. Department of Education (ED) has notified my institution that this deferment request has been approved. My application may or may not be approved.
- My institution’s application for a deferment will not be considered unless this application is completed in its entirety and received by ED by the deadline. Late applications will not be considered.
- My institution’s loan(s) Last Day for an Advance has expired or extended, or my loan(s) are otherwise in repayment for which I am requesting deferment.
- If any of the answers for my institution change before my application is approved, I will notify ED immediately using the contact information above.
- If my institution is in arrears on the loan, the deferment period will begin with the period after the first missed payment in the past. This means that the deferment will not remove any previous delinquency.
- During an approved deferment, my institution is not required to make payments of loan principal or interest on the applicable loan(s).
- During the deferment period, my institution is responsible for monthly service and Federal Financing Bank fees, and any other fees and required funds under its loan agreement. Not paying these fees will cause my institution to become delinquent on its loan obligations.
- If my institution is approved for a deferment, deferments are dependent on the availability of annual appropriations sufficient to defer my institution’s loan(s) and a continuing qualifying emergency.
- The deferment lasts for: a.) the duration of the qualifying emergency, but repayment will not be required to begin before the date that is 1 full fiscal year after the date that is the end of the qualifying emergency, b.) the date of loss of accreditation, or c) the date provided by my institution in a written request to end the deferment.
- Instructions with regard to mailed applications are described in Section 7.

SECTION 6: DEFINITIONS

Borrower Representative is a legally authorized representative of the applicant institution for the purpose of taking all actions and making all certifications required to be taken and made by the Borrower Representative under the provisions of the institution’s Loan Agreement. In most cases the Borrower Representative is the institution’s chancellor, president, or vice president for finance and administration.

Deferment is a temporary postponement of the borrower’s principal and interest payments on its applicable loan(s).

Institution is an HBCU that received a loan under the HBCU Capital Financing Program (authorized by part D of title III of the Higher Education Act of 1965, as amended).

Deferment Period is the duration of the qualifying emergency, but repayment will not be required to begin before the date that is 1 full fiscal year after the date that is the end of the qualifying emergency.

Interest is *not capitalized*, which means that loan interest amounts are not added to the principal balance of the loan and will not increase the principal amount or the total cost of the loan.

Last Day for An Advance is the final day on which loan funds may be disbursed.

Loan Deposits are the required payments of principal and interest, Federal Financing Bank Fee, Servicing Fee, and Replacement Reserve Fee due on an applicable loan which shall be equal to and due while the corresponding principal and interest payments are due on the associated bond. If there has been a default by the Borrower in paying the Loan Deposits to the Trustee, the Loan Deposit will include Escrow Replenishment Payments.

Qualifying Emergency is (A) a public health emergency related to the coronavirus declared by the Secretary of Health and Human Services pursuant to section 319 of the Public Health Service Act (42 U.S.C. 247d); or (B) an event related to the coronavirus for which the President declared a major disaster or an emergency under section 401 or 501, respectively, of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5170 and 5191); or (C) a national emergency related to the coronavirus declared by the President under section 201 of the National Emergencies Act (50 U.S.C. 1601 et seq.).

SECTION 7: MAILING INSTRUCTIONS
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APPLICATIONS ARE DUE BY [insert date] AT 11:59 PM EASTERN TIME.

Email the completed form and all required documentation to Donald.Watson@ed.gov and mail to original documents to: Executive Director, Capital Financing Division, U.S. Department of Education, 400 Maryland Avenue, S.W., room 278-02, Washington, DC 20202.

Your completed and signed application as well as any supporting documentation should be received by Mr. Watson at Donald.Watson@ed.gov no later than 11:59pm EST on [insert date]. We must receive should send the original documentation after within two weeks after your email submission.

Note: The U.S. Postal Service does not uniformly provide a dated postmark. Before relying on this method, you should check with your local post office.

SECTION 8: BORROWER REPRESENTATIVE CERTIFICATION

By signing below, I certify that I am authorized by my institution to request this deferment, the information that I provided in Sections 2 and 3 above is true and correct, and I have read and understand Sections 4, 5, and 6.

Borrower Representative Name (Print Name):	
Borrower Representative Title (Print Title):	
Signature:	Date:

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