

HAWAII STUDENT SUITES (HSS) FINANCIAL AID DEFERMENT 2009-2010

We recognize that many students depend upon various sources of Financial Aid (FA) in order to pursue higher education. While we are not required to lease to students who are dependent upon FA, we are pleased to do so. We will defer a portion of the total rent due to accommodate FA disbursement, so long as the following conditions are met:

1. You must pay a **\$25.00** non-refundable service fee at the time you make application to pay your rent using FA.
2. You must submit to our HSS office a FA award letter or similar evidence of FA with this form at the time of deferment application.
3. You agree and understand that the rent deferment expires on October 1 of each fall semester and March 1 of each spring semester. After such dates, all unpaid amounts are due and payable. A FA deferment program is not available in the summer.
4. You must pay a minimum amount of **\$150.00** toward your total rent upon occupancy and on the first day of each month thereafter as shown below until HSS receives your FA disbursement. Per this deferment agreement, when you receive your FA funds, the remaining amount of your rental obligation is due on the dates herein, and will be paid to HSS by Hawai'i Pacific University (HPU). Late charges and other collection procedures will be applied if any amounts owed are not paid when due. Note that this FA Deferment is for your convenience and that your rental payments ultimately are your responsibility. A change to the amount of or lack of your FA funds does not release you from your obligation to pay your rental payments per the terms of your lease contract with HSS.

Your FA Deferment Payment Plan is as follows:

<input type="checkbox"/> <u>Fall</u>		<input type="checkbox"/> <u>Spring</u>	
August 1:	\$150	January 1:	\$150
September 1:	\$150	February 1:	\$150
October 1:	Balance due of Rental Fees August through December	March 1:	Balance due of Rental Fees January through April

5. To use the FA Deferment, all FA documents/requirements must be completed by the student and provided to the HPU Office of Financial Aid by August 7, 2009 for the fall semester and by January 4, 2010 for the spring semester. By those dates HPU will provide HSS with an estimate of the student's FA award. If excess FA funds are available in the student's account, HPU will make payment to HSS for the fall and spring rent payments on October 1 and March 1. Any Parent PLUS Loan or alternative loans must be pre-approved before the FA document completion dates in order for the student to use this deferment. Students who intend to use the Parent PLUS Loan toward payment of their rental fees are required to call the Parent Answering Service at Sallie Mae for a PLUS Loan pre-approval review at 888-272-5543 or 800-891-1410. Students should request that the pre-approval notification be sent to the HPU Financial Aid Office. Once a student submits this FA Deferment and this form is processed by the HPU Center for Off-Campus Housing, the Office of Financial Aid information is used to determine the amount of the student's estimated Total (Net) academic year FA award.
8. The HSS Managing Director must approve this deferment request, as evidenced by signature below, before the deferment is effective.

I HEREBY REQUEST A DEFERMENT OF A PORTION OF MY RENTAL OBLIGATION. I UNDERSTAND THAT IF INITIAL DOCUMENTATION OF THE EXISTENCE OF MY FINANCIAL AID (FA) FUNDS IS NOT RECEIVED BY HSS MANAGEMENT WITHIN TWO (2) BUSINESS DAYS OF INITIAL DEFERRMENT APPLICATION, OR IF THE AMOUNT OF MY FA FUNDS ARE INSUFFICIENT TO PAY MY RENTAL OBLIGATION, THIS AGREEMENT MAY BE CANCELLED BY HSS AND I UNDERSTAND THAT I AM STILL OBLIGATED TO PAY MY RENT PAYMENTS TO HSS PER THE TERMS OF MY LEASE CONTRACT. A COPY OF THIS DEFERMENT AGREEMENT AND MY FA AWARD LETTER WILL BE PROVIDED TO HSS AND HAWAII PACIFIC UNIVERSITY (HPU).

I HEREBY AUTHORIZE HPU TO RELEASE INFORMATION REGARDING MY FINANCIAL AID/ACCOUNT STATUS TO HSS MANAGEMENT/STAFF AND TO PROVIDE PAYMENT TO HSS FOR THE AMOUNT OF MY RENTAL PAYMENTS FROM MY EXCESS FA FUNDS. PAYMENT TO HSS WILL BE MADE BY OCTOBER 1ST FOR THE FALL SEMESTER AND MARCH 1ST FOR THE SPRING SEMESTER.

I AUTHORIZE HPU TO PAY HSS MY HSS RENTAL FEES FROM MY EXCESS FA FUNDS ONLY AFTER ALL NORMAL HPU CHARGES HAVE BEEN PAID FIRST. I UNDERSTAND THAT IF MY FA FUNDS ARE INSUFFICIENT TO COVER MY FULL HSS RENTAL FEES THAT HPU WILL PROVIDE A PARTIAL PAYMENT ONLY IF IT IS AVAILABLE FROM MY EXCESS FA FUNDS AND THAT I WILL BE RESPONSIBLE TO PAY THE BALANCE DUE TO HSS FOR THE FULL HSS RENTAL FEES OWED.

I UNDERSTAND THAT IF MY FA FUNDS INCLUDE A PLUS LOAN (PARENT LOAN), OR ALTERNATIVE LOAN, THAT THE LOAN MUST BE PRE-APPROVED BY THE LENDER AND I MUST PROVIDE PLUS OR ALTERNATIVE LOAN PRE-APPROVAL AND AN AUTHORIZATION TO RELEASE EXCESS OF PLUS LOAN FORM SIGNED BY MY PARENT(S) TO HSS AND HPU AS A PART OF THIS DEFERMENT AGREEMENT.

I UNDERSTAND THAT I MUST MEET ALL OF MY FA DOCUMENTATION AND QUALIFICATION REQUIREMENTS ON OR BEFORE AUGUST 7th FOR THE FALL SEMESTER AND JANUARY 4th FOR THE SPRING SEMESTER. BY THOSE CUT OFF DATES OR BEFORE, HPU WILL PROVIDE AN ESTIMATE OF MY FA FUNDS AND STATUS TO HSS. IN THE EVENT THAT I WILL NOT HAVE ENOUGH EXCESS FA TO PAY FOR MY HSS HOUSING, I UNDERSTAND THAT THIS DEFERMENT MAY BE CANCELLED BY HSS AND THAT I WILL BE REQUIRED TO PROVIDE PAYMENTS PER LEASE SPECIFICATIONS IN ORDER TO BE A RESIDENT IN HSS HOUSING, AND THAT ALL THE TERMS OF MY LEASE CONTRACT WITH HSS STILL APPLY.

I AGREE TO MAKE MINIMUM RENTAL PAYMENTS AS SET FORTH HEREIN. I UNDERSTAND THAT THE PAYMENT OF MY RENTAL OBLIGATION IS MY RESPONSIBILITY IRRESPECTIVE OF THE FACT THAT SOME OF THE FUNDS USED TO PAY SAID RENTAL OBLIGATION MAY COME FROM FA SOURCES, AND THAT HPU IS JUST PROVIDING A RENTAL PAYMENT SERVICE ON MY REQUEST BASED ON THE AVAILABILTY OF MY EXCESS FA FUNDS.

Name: _____ Date: _____

Student Address _____ Student Phone Number _____

Current email address: _____ School in attendance: _____

Student ID number: @ _____

Signature of Student-Resident

Signature of Managing Director

For Hawaii Student Suites Office Use Only—the following FA funds and expenses are estimated amounts only

Source (s) of FA: _____

Total estimated amount of Academic Year FA Funds _____

Less total amount of Academic Year Tuition _____

Less total amount of Academic Year Books/Fees \$1,000

Total amount of excess FA Funds available for HSS rental payments _____

Less total amount/value of HSS Rent Payments for Building/Room Code _____
(Amount does not include \$550 Application Fee/Deposit)

Total estimated amount of FA funds available to student after HSS Rental Payments (positive number) or needed by student (negative number) to meet HSS Rental Payments: _____

Building _____ Room Code _____ Room Type _____

Total Value _____ Fall Payment (Oct 1) _____ Spring Payment (March 1) _____

FA reviewed on _____ Date _____ by _____ Signature of HSS Staff _____

Non-refundable Service Fee Paid: Amount: \$25.00 Ck # _____ (Attach copy of check to this form)

Comments: _____