INCOME SENSITIVE REPAYMENT PLAN ONLINE

BANK OF NORTH DAKOTA
STUDENT LOAN SERVICES
SFN 58824 (05-2008)

Name			Social Security Number		
Street Address			City	State	Zip Code
Home Telephone Number (include area code)	Work Telephone Number (include area code)	Cell Telephone Number (include area code)	E-mail Address		

1. The Income Sensitive Repayment Plan (ISR Plan) is an agreement between you and your lender/servicer to continue to make monthly payments, for a designated period of 12 months, where the payment amount will be reduced to cover an amount that is at least equal to your monthly interest accrual.

2. Each year you choose to use this repayment option, you must renew your request by completing another form and **attaching copies for one full month of *your gross monthly income*** (this is income before taxes and other deductions). These copies must be your most recent pay statement(s) from *your* employer(s) and any other sources of *your* monthly income. **DO NOT** include your spouse's income.

3. **TO CALCULATE YOUR ESTIMATED MONTHLY PAYMENT**
   Your calculated Income Sensitive monthly payment amount will be the larger amount of either:

A. $ _____ **X** 4% = $ **0.00**
Gross Monthly Income — Monthly Payment

(The **Gross** Monthly Income is your income before taxes and other deductions. DO NOT include spouse's income.)

OR

B. $ _____ **X** _____ % ÷ 365 (**X** 31) = $ **0.00** rounded up to $ _____
Total Loan Balance — Interest Rate* — Monthly Payment ** (Enter Rounded Amount)

***** For example, a 6% interest rate is entered .06; a 2.875% interest rate is entered .02875.
****** The Monthly Payment must be rounded up to the nearest $5 increment. Example: $42.33 would be rounded up to $45.00.

NOTE: The larger calculated monthly payment listed above in either A. or B. is your estimated monthly payment for this plan. If you are unable to make this payment, please contact your lender/servicer immediately for other repayment options.

4. **THINGS TO CONSIDER**
   - This plan can increase the amount of interest I will pay over the life of the loan.
   - I must renew this request every year or my monthly payments will return to the Standard Repayment Plan.
   - I am limited to a total of 5 years on this plan.
   - This plan will be canceled if my loans are approved for a forbearance or deferment while I am on the ISR Plan, however, I may reapply for the plan after the forbearance or deferment have expired.

I wish to pay my student loan(s) with the Income Sensitive Repayment Plan (ISR Plan). **I am enclosing a copy of the documentation for my gross monthly income.** I understand that I need to supply this every year to be considered for the ISR Plan and I am limited to a total of five years of payments under this plan. If my account(s) is/are past due, I authorize my lender/servicer to capitalize (add to the balance) any accrued interest to bring my status current for processing this form. Please process this request and notify me of what my monthly payments will be on this plan.

Borrower's Signature _____ **Date** _____

Print form, sign, attach required documentation, and mail to:

Bank of North Dakota
Student Loan Services
PO Box 5509
Bismarck, ND 58506-5509