

Hawaii Student Suites

Corporate Office – 1451 South King St, Suite 504
Honolulu, HI 96814
808-952-5377
www.HawaiiStudentSuites.com

HAWAII STUDENT SUITES (HSS) FINANCIAL AID DEFERMENT 2015-2016

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 contract with students who are dependent upon FA, we are pleased to do so. We will defer a portion of your total room cost due in order to accommodate FA disbursement, as long as the following conditions are met:

1. You must pay a \$35.00 non-refundable service fee each semester you apply to pay your room cost using FA.
2. You must submit to HSS 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 deferment on your housing contract charges expires on October 1 of each fall semester and March 1 of each spring semester. After said dates, all unpaid amounts are due and payable. FA deferment program is not available in the summer.
4. You must pay a minimum amount of \$200.00 toward your first room installment charge prior to your move in day, 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 housing contract obligation is due on the dates herein. 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 housing contract 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 room costs per the terms of your housing contract with HSS.

Your FA Deferment Payment Plan is as follows:

<u>Fall Semester</u>	<u>Spring Semester</u>
August, prior to move in: \$200.00	January, prior to move in: \$200
September 1: \$200.00	February 1: \$200
October 1: Balance Due of Housing Contract Cost for August - December	March 1: Balance Due of Housing Contract Cost for January -May

5. To use the FA Deferment, all FA documents/requirements must be completed by the student, submitted to HSS, and approved for Deferment **prior to move in. YOU MUST APPLY AGAIN EACH SEMESTER.** HSS will then estimate what your FA award will be by using your award letter. You must have enough aid after your tuition is taken out to cover the total cost for your room for that semester.
6. The HSS Chief Operating Officer must approve this deferment request, as evidence by the signature below, before the deferment is effective.

I HEREBY REQUEST A DEFERMENT OF A PORTION OF MY ROOM COST OBLIGATION. I UNDERSTAND THAT IF THE INITIAL DOCUMENTATION OF THE EXISTENCE OF MY FINANCIAL AID (FA) FUNDS IS NOT RECEIVED BY HSS MANAGEMENT WITHIN TWO BUSINESS DAYS OF INITIAL DEFERRMENT APPLICATION OR IF THE AMOUNT OF MY FA FUNDS IS INSUFFICIENT TO PAY MY HOUSING CONTRACT OBLIGATION, THIS AGREEMENT MAY BE CANCELLED BY HSS. I UNDERSTAND THAT I AM STILL OBLIGATED TO PAY MY ROOM COST INSTALLMENTS TO HSS PER THE TERMS OF MY HOUSING CONTRACT. A COPY OF THIS DEFEREMENT AGREEMENT AND MY FA AWARD LETTER WILL BE PROVIDED TO HSS.

I UNDERSTAND THAT IF MY FUNDS INCLUDE A PLUS LOAN (PARENT LOAN) OR ALTERNATIVE LOAN, THAT THE LOAN MUST BE PRE-APPROVED BY THE LENDER.

I UNDERSTAND THAT I MUST MEET ALL OF MY FA DOCUMENTATION AND QUALIFICATION REQUIRMENTS ON OR BEFORE MOVE IN FOR THE SEMESTER I AM SEEKING FA DEFERMENT. 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 HOUSING CONTRACT SPECIFICATIONS IN ORDER TO BE A RESIDENT IN HSS HOUSING, AND THAT ALL THE TERMS OF MY HOUSING CONTRACT WITH HSS WIL STILL APPLY.

Name: _____ Date: _____

Student Home Address: _____ Personal E-mail: _____

_____ School E-mail: _____

Student Phone Number: _____ School in attendance: _____

Signature of Student-Resident: _____ Date: _____

Signature of COO: _____ Date: _____