FORGIVABLE EDUCATION LOANS FOR SERVICE (FELS)

DEFERMENT

A deferment is a period in which loan forgiveness or cash repayment of a loan is postponed or delayed. Although payments are not due during a deferment period, interest at the rate of eight percent (8.0%) will continue to accrue on the outstanding principal balance of your FELS loan. Each approved period of deferment will extend the FELS repayment period by the length of the deferment. A borrower may apply for deferment by completing and returning a Postponement Request Form to the NCSEAA for approval.

What circumstances qualify for deferment under the FELS loan program?

See FELS Program Rules, section .0409, for a list of eligible deferments. You must continue to remit your scheduled monthly payment until you receive deferment approval from the NCSEAA.

How do I apply for a deferment?

You must complete a Postponement Request Form and return it to the NCSEAA for approval. You are responsible for submitting your deferment request, along with the required documentation, before your account becomes past due. If your account is in a cash repayment status, you should continue to remit cash payments until your deferment request is approved by the NCSEAA.

Does interest accrue during an approved deferment period?

Yes. Interest at the rate of eight percent (8.0%) will continue to accrue during approved periods of deferment.

Where should I mail my completed Postponement Request Form?

NCSEAA - Repayment Services
P.O. Box 14223
RTP, NC 27709-4223

(Please include your NCSEAA Personal Identification Number (PID) on all forms and correspondence.)

What if my status changes before my approved deferment expires?
If your status changes prior to the expiration of an approved deferment, you must notify the NCSEAA of the status change.

**Whom should I contact if I have additional questions concerning deferment of my FELS loan?**

Additional information is available in the FELS Program Rules or you may contact Repayment Services staff at Contact Us between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday.

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