

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

1. You must pay a **\$300.00** non-refundable service fee at the time you submit this application to pay your rent in using financial aid.
2. You must submit to our office a financial aid award letter, or similar evidence of financial aid with this form at the time of application.
3. You agree and understand that the rent deferment expires on October 31st of each fall semester and February 28th of each spring semester. After such dates, all unpaid amounts are due and payable. A financial aid deferment program is not applicable in the summer.
4. You must pay a minimum amount of **\$250.00** toward your total rent as outlined in the schedule below. When you receive your financial aid funds, the remaining amount of your rental obligation is immediately due. Late charges and other collection procedures will be applied if any amounts are not paid when due.

**Your financial aid deferment plan is as follows unless you are disbursed your financial aid check prior to the deferment expiration dates in #3 above. At the time the disbursement is made you must pay the entire total for the five installments in fall and the five installments in spring regardless of the schedule outlined below:**

<u>FALL</u>		<u>SPRING</u>	
AUG 1	\$ 250	JAN 1	\$ 250
SEPT 1	\$ 250	FEB 1	\$ 250
OCT 1	\$ 250	MAR 1	Balance of Housing Fees through APRIL
NOV 1	Balance of Housing Fees through DEC	MAY-JULY	paid per lease - FAD not available in summer session

5. We cannot defer a security deposit, application fee, processing fee or furniture payment. You must pay these amounts prior to occupancy.
6. An authorized representative for ILLINI TOWER must approve this deferment request, as evidenced by a signature below, before the deferment becomes effective.

**I HEREBY REQUEST A DEFERMENT OF A PORTION OF MY RENTAL OBLIGATION. I HEREBY AUTHORIZE THE LOCAL UNIVERSITY OR COLLEGE TO RELEASE INFORMATION REGARDING MY FINANCIAL AID STATUS TO THE MANAGEMENT OF UI-IT, LLC (ILLINI TOWER). I UNDERSTAND THAT IF DOCUMENTATION OF THE EXISTENCE OF MY FINANCIAL AID IS NOT RECEIVED BY MANAGEMENT WITHIN 2 BUSINESS DAYS, OR IF THE AMOUNT OF MY FINANCIAL AID AWARD IS INSUFFICIENT TO PAY MY RENT OBLIGATION, THIS AGREEMENT MAY BE CANCELLED. I AGREE TO MAKE MINIMUM RENTAL PAYMENTS AS SET FORTH ABOVE. 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 FINANCIAL AID SOURCES.**

NAME \_\_\_\_\_ DATE \_\_\_\_\_

SCHOOL IN ATTENDANCE \_\_\_\_\_ STUDENT ID # \_\_\_\_\_

AMOUNT REQUESTED DEFERRED \_\_\_\_\_ EMAIL \_\_\_\_\_

FINANCIAL AID SOURCE \_\_\_\_\_

Illini Tower's Authorized Representative Signature \_\_\_\_\_

Resident Signature \_\_\_\_\_

**OFFICE USE ONLY**

Aid Verified on \_\_\_\_\_ By \_\_\_\_\_ Expected Date of Disbursement: \_\_\_\_\_

Non-Refundable Service Fee Paid Check or Web Payment # \_\_\_\_\_ (Attach copy of check to this form)