

BORDERWAY FINANCE REQUEST FOR PAYMENT CONCESSION DUE TO CORONAVIRUS

We want to do what we can to help you, and to find out what is best for you from the different payment options we can offer, we need to gather some information about your individual circumstances to be able to do this and to help us prioritise your request.

Please read the 'Frequently Asked Questions' on our website before completing this form

Loan Account Name	
Loan Agreement Number(s)	
Loan Payment Due Date	
Mobile/Contact Number & Email	
Preferred method of contact	

Please explain the current situation you are facing or you expect to face that will mean that you may not be able to afford your full monthly loan repayments.

E.g. Reduced employed income, having to self-isolate and only receiving Statutory Sick Pay.

Please provide as much detail as you can. If this will be from a future date, please confirm when this will occur.

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Please complete the following so that we can understand how much you can afford to meet your loan payment

Total household income =	£
Essential household bills =	£
Food & household goods =	£
Funds available to meet loan =	£
Essential household bills are Utilities (gas, electricity, water etc.), telephone, council tax, buildings insurance & essential travel costs).	
If you would like to complete a more detailed Budget Planner, a template can be found here	

You should contact the Department of Work & Pensions to find out if there is benefit income or other government support that you can claim.

If you have unsecured loans, credit cards or other commitments, you should contact the provider, Citizens Advice Bureau or a free debt advice service to see if reduced payment arrangements can be made.

The options we can consider to assist you include reduced monthly payments or a payment holiday for up to 3 months.

Please provide details of the payment concession you wish to apply for:		Tick or provide details
Reduced Payments	<i>Select one only</i>	
Full payment holiday		
Number of months	<i>Maximum 3 months</i>	
Preferred payment amount	<i>Monthly payment amount you would like to make</i>	£
Start Date	<i>Month you would like the new arrangements to start</i>	

Completed by (name)	
Completed by (signature)	
Date completed	

Next Steps:

- We will review the information which you have provided and contact you if we have any further questions.
- We will confirm the reduced payment arrangements to you in writing.
- We will contact you before the end of the arrangement to discuss whether you need further assistance or whether you can afford to start making your normal payments again and to agree how you will make up the payments you have missed.

Important Notes

You should contact us immediately to advise us of any changes in your financial circumstances that would enable you to make increased or full loan payments.

It is in your interest to make payments to your account.

Where your full loan payment is not being made for an agreed period, the payment shortfall will accrue as arrears.

When this payment concession ends, we will ask you for your proposals for the repayment of the arrears which have accrued. This could include increased monthly payments.