

Military Loan Deferment Policy Explanation

Date: [Insert Date]

To: [Borrower Name]

[Borrower Address]

Dear [Borrower Name],

We are writing to inform you about the military loan deferment policy that may affect your current loan with us. As a service member, you may be eligible for deferment of your loan payments while you are on active duty.

Eligibility:

To qualify for deferment, you must provide proof of your active duty status and the nature of your military service. Deferment is available for the duration of your service and may be extended upon request.

Process:

1. Submit a copy of your military orders.
2. Complete the deferment request form.
3. Send the documents to our customer service department for processing.

Impact on Your Loan:

During the deferment period, interest may continue to accrue on your loan, and it will be added to your principal balance unless your loan is categorized as a subsidized loan.

If you have any questions or need assistance with your application, please do not hesitate to contact our customer service team at [Customer Service Phone Number] or [Customer Service Email Address].

Thank you for your service, and we are here to support you during this time.

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]

[Your Company Address]