

Instructions for applying for deferral of the Hamburger Corona Emergency Loan

I. Deferral

To meet your obligation under the Hamburger Corona Emergency Loan, the loan must be repaid in installments. If it is not possible for you to pay due installments of the Hamburger Corona Emergency Loan on time and/or in full, you have the option of arranging a deferral.

A deferral is the postponement of the due date of a debt owed, i.e. payments are postponed to an agreed upon later period.

II. Requirements for the granting of a deferral

A deferral may be granted in justified exceptional cases to avoid considerable hardship. You should therefore have exhausted all other financing options before applying for a deferral. Reasonable restrictions in your lifestyle must be tolerated.

Documents/declarations on your financial circumstances, income and expenses are required for the application in accordance with the requirements for granting a loan, unless facilitating conditions apply. In general, facilitated deferral conditions are to be assumed for Hamburger Corona emergency loans concluded as first loans, since their due dates and start of repayment in installments are in 2021 and therefore subject to the regulation limited until December 31st, 2021. Subsequent loans whose first installment is not due for repayment until January 1st, 2022 at the earliest are not currently covered by the facilitated requirements for application for a deferral granted due to the Corona pandemic (subject to possible extension) and require submission of corresponding evidence.

Retroactive deferral for months for which individual installments have already been paid is excluded. Accordingly, there will be no repayment of installments already paid on the loan. A deferral can only be agreed upon for installments that have not yet been paid.

III. Application

1. Selection of applicable application form

For an application for deferral, please exclusively use the corresponding form for a deferral agreement for the Hamburger Corona Emergency Loan provided by the Studierendenwerk on the website

Select the deferral form "Offer for the conclusion of a deferral agreement for April Loan 2020, if you wish to defer a loan granted for the month of April 2020 in total or for remaining installments. If you wish to defer a loan granted for the month of May, June, October or November 2020, please select the appropriate form for the respective month 2020 available on the website. The appropriate form must be used for deferral both of the loan as a whole and for remaining installments from the loan.

2. Availability of the form *Offer for the conclusion of a deferral agreement for the Hamburger Corona emergency loan*

Please note that deferral forms will be made available on the Studierendenwerk website (see above) no earlier than 1st of the month in which the first installment to repay the loan is due. Do not use forms that differ from your loan (month) requested for deferral as they would be automatically rejected.

3. When to apply for a deferral

A deferral agreement can be offered for the entire loan (all installments) or, if your financial hardship arises during the period of repayment in individual installments, also for any remaining installments. If you have arranged multiple loan agreements, a deferral can also be requested for these. At the earliest, a deferral agreement can be applied for from the month of the (first) installment of the loan due for payment (see also items 1 and 2 above).

In order to avoid default costs regarding due installments, the application for deferral must be submitted to the Studierendenwerk no later than the 15th calendar day of the month in which the first installment of the loan is due for payment or from the installment that can no longer be paid.

4. Application procedure

For the application, the respective selected document *Offer for the conclusion of a deferral agreement for the Hamburger Corona Emergency Loan* must be

- printed,
- completed in full,
- marked with place and date,
- and personally signed.

Then, the document is to be scanned or photographed and, as a PDF/JPEG file (mind legibility), to be sent to Studierendenwerk Hamburg via e-mail to coronanotfalldarlehen@studierendenwerk-hamburg.de.

5. Reference loan / personal data

To allow for correct assignment of your application for deferral to the existing loan agreement, enter your matriculation number and the university at which you are currently studying as well as your reference number in the applicable form. The reference number is identical to the personal account number you received via e-mail from the Studierendenwerk along with your loan approval, "91_ _ _ _", which must also be entered for each payment.

Enter in block letters your last and first name(s), address, e-mail address, phone/mobile number where you can be reached, and date of birth.

6. Declaration of financial hardship

In order to be able to decide on the application to arrange a deferral agreement, you must explain why a deferral is necessary under item 1. For this purpose, please mark one or more of the applicable reasons for your existing financial hardship. Only if none of the listed reasons actually apply to your situation, please check "Other Reasons" and describe your reasons in legible writing in the text box provided.

In accordance with the letter from the fiscal authority of the Free and Hanseatic City of Hamburg dated October 28th, 2020, deferral agreements are currently subject to a simplified procedure until December 31st, 2021, as part of measures to take into account the effects of the corona virus (COVID-19/SARS-CoV-2) in dealing with claims.

7. Deferral / obligation to pay in installments / duration

The total loan or, if one or more installments have already been paid, the remaining installments, are to be deferred solely for 12 months respectively. This means that the due date of the loan or the outstanding installments is postponed by this period accordingly.

Please tick in the table under the column "Deferral" either the total loan or, if individual installments have already been paid, the installment from which no more payment can be made by you and the loan is to be deferred. **Only one cross is possible.** If you check more than one box, the application will be rejected automatically.

From the checked box, found under „Deferral amount“, follows the sum of the deferred repayment amount still to be paid.

You can also find, under the headline "Repayment NEW" in the line corresponding to the box you checked, the months and the year of the new due dates of the (remaining) monthly installments of EUR 50.00 each after the deferral has expired.

Please timely set up a standing order for the repayment of the installments at the new due dates.

The deferred amount may be paid in part or in full before the due date. Early payments will be counted towards the next installment due and towards interest thereafter.

If your financial situation has not improved after the deferral has expired, a new deferral may be granted in justified exceptional cases to avoid significant hardship proven by appropriate documentation. In this case, please contact the Studierendenwerk timely.

8. Interest / Reminder fees

Interest of 2% per annum on the deferral amount is to be paid from the start of the deferral. For the interest rules, please refer to section 3 of the offer for the conclusion of a deferral agreement. Due to the Corona pandemic, the tax authorities have stipulated in a letter dated 28.10.2020 that deferrals will remain interest free for a limited period until 31.12.2021. Any deferral or late payment interest will be calculated and billed after all deferred installments have been paid in full.

In accordance with clause 6.5 of the Hamburger Corona Emergency Student Loan Guidelines, the regulations regarding interest on late payments continue to apply. In particular, reminder fees of EUR 5.00 per reminder will be charged from the second reminder onwards if no timely deferral agreement has been made.

If due installments from the loan cannot be paid on time, please submit an offer for the conclusion of a deferral agreement to the Studierendenwerk timely in order to avoid e.g. default interest, reminder fees or enforcement costs.

9. Consequences of arrears

With reference to clause 6.6 of the guidelines, the Studierendenwerk may also terminate the deferred loan for good cause at any time without observing a notice period, stating the reasons, and declare due the entire remaining amount still to be repaid if

- the student is in arrears with two (consecutive) deferred due installments,
- the student violates essential contractual obligations,
- the student has provided incorrect information about circumstances that were decisive for the granting of the deferral.

10. Effectiveness of the deferral agreement

The deferral agreement between the student and the Studierendenwerk Hamburg is only validly concluded and in effect if

- a) the student has filled out the offer for the conclusion of a deferral agreement completely and correctly and filed it with the Studierendenwerk and
- b) the lender, after a positive determination with regard to a), has accepted the deferral offer in writing by sending a confirmation via e-mail and this confirmation has been received by the student/borrower.

11. Part of the deferral agreement

The provisions of the loan agreement as well as the lending guidelines along with their ANNEXES are an integral part of the loan agreement and the deferral agreement.

Questions regarding deferrals can be directed to: team-notfalldarlehen@studierendenwerk-hamburg.de, stating your phone number.

Studierendenwerk Hamburg AöR