

**4850.0021 NONACCRUAL OF INTEREST PERIOD DURING A TEMPORARY TOTAL DISABILITY.**

A. A borrower who has a temporary total disability is granted a period of nonaccrual of interest upon the office:

- (1) receiving and approving a certification under part 4850.0027, subpart 1; and
- (2) verifying that the temporary total disability of the borrower occurred after the loan was fully disbursed.

B. Interest does not accrue during an approved nonaccrual of interest period, and no payments are required during this period. A temporary total disability may be approved for up to one year at a time with a maximum of three years. A borrower may request an additional nonaccrual of interest period under this item, and item A applies to any request.

C. At the end of the nonaccrual of interest period, the borrower must resume payments at an amount necessary to repay the loan in the period required by the promissory note unless a payment extension agreement has been entered into with the office.

**Statutory Authority:** *MS s 136A.16*

**History:** *32 SR 2268; 46 SR 542*

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