



FEDERAL PERKINS LOAN PROGRAM

Deferment/Cancellation Request

- Headstart Staff Member
- Pre-K or Child Care Program Staff

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|------------------------------------|--|--------------------------------------|-------------|
| GENERAL INFORMATION (Please Print) | | LAST FOUR DIGITS OF SS# and/or UMID# | |
| NAME: _____ | | XXX - XX - _____ | UMID# _____ |
| ADDRESS: _____ | | HOME: _____ | |
| CITY, STATE, ZIP: _____ | <input type="checkbox"/> Check here if New Address | WORK: _____ ext. _____ | |
| E-MAIL ADDRESS: _____ | | CELL: _____ | |

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| Section 1: TO BE COMPLETED BY BORROWER | CHECK APPROPRIATE BOX (see reverse for descriptions) |
| <input type="checkbox"/> Headstart Staff Member | <input type="checkbox"/> Pre-K or Child Care Program Staff |
| ❖ YOU MUST ATTACH AN OFFICIAL JOB DESCRIPTION ❖ | |
| | |
| ◆ Start date of FULL TIME employment: ____/____/____ | ◆ End date of FULL TIME employment: ____/____/____ |
| mm dd yy | mm dd yy |
| ◆ Are you still employed FULL TIME?: Yes <input type="checkbox"/> No <input type="checkbox"/> | |
| I am requesting: | |
| ____ DEFERMENT from ____/____/____ to ____/____/____ as I anticipate completing one full year of service. | |
| ____ CANCELLATION from ____/____/____ to ____/____/____ as I have completed one full year of service. | |
| BORROWER'S DECLARATION: | |
| I declare that I am presently employed full time as described above. I understand that if, for any reason, I do not complete a full twelve (12) month period of full time service or if my service changes in anyway, I must immediately notify The University of Michigan Student Loan Collections Office. Further, I understand that if the change in my service does not meet the requirements for cancellation, I must immediately make arrangements to make payments of any amounts that have accrued on my loan. | |
| Signature of Borrower - By Checking this Box, I attest that this is my signature _____ | Date _____ |

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| Section 2: TO BE COMPLETED BY EMPLOYER | Official Seal or Stamp ***** REQUIRED ***** If not available, a letter of certification on employer letterhead verifying full-time dates of employment & job description is required. |
| I certify the above statements concerning this employee's FULL TIME employment are true and accurate. I also affirm that the borrower's service complies with the appropriate qualifying description on the back of this request form. | |
| Name of Employer _____ | Signature of Authorized Official of Employer _____ |
| Address of Employer _____ | Title _____ |
| City, State, Zip _____ | Phone Number _____ Date _____ |

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|--|---------------------------|---------------------|----------------------------------|
| FOR UNIVERSITY OF MICHIGAN USE ONLY | | | |
| Deferred: From: _____ | To: _____ | Processed By: _____ | Date: _____ |
| Cancelled at: _____% | Type: _____ | End Date: _____ | Signature of U/M Official: _____ |
| Loan _____ | Principal Cancelled _____ | Balance _____ | |
| Loan _____ | Principal Cancelled _____ | Balance _____ | |

FEDERAL PERKINS LOAN CANCELLATION/DEFERMENT REQUEST

To qualify for the cancellation benefits listed below you must serve full time in an eligible capacity for a complete year (12 months). Upon receipt of your completed form, we will make a preliminary determination of your eligibility for cancellation. If it is determined that you **are not qualified** for cancellation, we will deny your deferment request and payments will be due as billed. If it is determined that you are eligible for cancellation, we will defer payments due during your year of full time service/employment. At the end of your year of service/employment, you must provide documentation of having fulfilled the requirements in order to receive partial cancellation of your loan.

NOTE:

- A form must be submitted *at the beginning* of your FULL TIME year of service/employment to DEFER payments while eligible service is performed.
- A form must be submitted *at the end* of your year to receive your partial cancellation.
- If you continue to work for the same employer, you may combine your deferment and cancellation requests onto one form. If you have had multiple employers you must file a separate form for each employer.
- Partial years do not qualify you for cancellation benefits.

Head Start

To qualify, you must be employed **full-time** as a staff member in the educational part of a preschool program carried out under the Head Start Act. The program must be operated for a period comparable to a full school year and must pay a salary comparable to an employee of a local educational agency.

Pre-K/Child Care Program Staff

To qualify, you must be employed **full-time** as a staff-member in a pre-K or child care program licensed or regulated by the state. The program must be operated for a period comparable to a full school year and must pay a salary comparable to an employee of a local educational agency.

Eligibility for this benefit begins 08/2008

Cancellation Rate

15% for each complete school year
Maximum cancellation of 100% of original loan

● INSTRUCTIONS

1. Fully complete the form. (We will return it to the borrower unprocessed if any information is missing.)
2. Please print your form. Please sign and date your form. (Do not sign electronically).
3. Have your form certified by an authorized official of your employer. If your employer does not have an official seal or stamp, then they must submit a letter verifying your full time dates of employment on organization letterhead.
4. If you changed employers during the year, you must submit a form from *each* employer. In addition, there may be NO BREAKS between periods of employment.
5. Include an official job description.
6. Return forms and supporting documentation to:

The University of Michigan - Student Loan Collections Office
1000 Victors Way • Ann Arbor MI 48108
Phone# (800) 456-0706 • Fax (734) 647-3804 • Email Address: um-slc@umich.edu