



FEDERAL PERKINS LOAN PROGRAM

Deferment/Cancellation Request

● Peace Corps

● Americorps-VISTA

GENERAL INFORMATION (Please Print) LAST FOUR DIGITS OF SS# and/or UMID# NAME: ADDRESS: CITY, STATE, ZIP: E-MAIL ADDRESS: HOME: WORK: CELL:

Section 1: TO BE COMPLETED BY BORROWER - Check Appropriate Box (see reverse for descriptions) 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 all information provided in this request to be accurate and true. Signature of Borrower - By Checking this Box, I attest that this is my signature Date

Section 2: TO BE COMPLETED BY EMPLOYER: By signing below, I certify that the above information is true and correct. Name and Rank of Authorized Official Signature of Authorized Official Address City, State, Zip Phone Number Date 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.

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.

Peace Corps

To qualify, you must serve **full-time** for one complete year with Peacecorps.

Americorps-VISTA

To qualify, you must serve **full-time** for one complete year as a volunteer under the Domestic Volunteer Service Act of 1973 (ACTION programs).

An Americorps-VISTA volunteer may only qualify for this cancellation if the Americorps-VISTA volunteer elects **not** to receive a national service education award for his/her volunteer service.

The Americorps-VISTA volunteer must provide documentation showing that the volunteer has declined the Americorps national service education award.

Cancellation Rates

15% for 1st and 2nd year 20% for 3rd and 4th year

Maximum cancellation of 70% of the original loan

INSTRUCTIONS

1. Fully complete the form. (We will return it to the borrower unprocessed if any information is missing.)
2. Please sign and date your form.
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.
5. Include an official job description.
6. If you have questions, please feel free to contact our office (see contact information below).
7. 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