

NURSE FACULTY LOAN PROGRAM (NFLP)

REQUEST FOR POSTPONEMENT AND PARTIAL CANCELLATION

INSTRUCTIONS: A borrower under the Nurse Faculty Loan Program must file this form with the school which made the loan in order to claim entitlement to loan cancellation for full-time nurse faculty employment or preceptorship. The form must be submitted for each complete year of full-time nurse faculty employment or preceptorship in a school of nursing. It is the responsibility of the borrower seeking cancellation to complete Part 1, AND obtain certification by the employing agency (PART II). Forward the original to the lending school for cancellation for the loan at the appropriate rate in lieu of payment. This form is required for each year of employment to postpone the current year and cancel the previous year of teaching.

Important Note: Should you terminate full-time employment prior to completion of a year, the installment repayment (s) is immediately due and payable to the lending institution.

Name:	UMID or Last 4 Digits of SSN:
Address:	Home Phone Number:
City, State, Zip:	Work Phone Number:
Email Address:	Cell Phone Number:

PART 1 – TO BE COMPLETED BY BORROWER

MY FACULTY APPOINTMENT (check one):

Graduate Level - Doctorate		Undergraduate Level		Two Year College	
Graduate Level - Masters		Nursing Diploma School		Preceptorship / None of these	

I hereby apply for a postponement or a partial cancellation of my Nurse Faculty Loan in the appropriate amount of principal and interest, for one year of employment as a full-time nurse faculty. Under NFLP guidelines, ñFull-timeñ nurse faculty employment is defined by one of the following: (1) employment as a full-time faculty member at an accredited school of nursing; (2) employment as a part-time faculty member at an accredited school of nursing in combination with another part-time faculty position or part-time clinical preceptor/educator position affiliated with an accredited school of nursing that together equates to full-time employment; or 3) designation of nurse faculty in a joint nurse faculty appointment serving as full-time advanced practice registered nurse (APRN) preceptor for an accredited school of nursing, within an academic-practice partnership framework.

P O S T P O N E M E N T

I request **postponement** of principal and interest while I complete the period of eligible employment required. (The dates you list below may extend into the future.) I declare that I will notify the University of Michigan upon a change in my status. I understand that if, for any reason, I do not complete the year of service for which I have requested postponement benefits, I will begin repayment of my loan immediately.

Postponement Dates (must cover one complete year). Begin Date _____ End Date _____

C A N C E L L A T I O N

I hereby apply for a **partial cancellation** of my loan in the appropriate amounts of principal and interest for employment as certified below. (May be requested only after completion of year of employment) * **By Checking this Box, I attest that the below is my signature**

Cancellation Dates (must cover one complete year). Begin Date _____ End Date _____

Position Title:

Borrower Signature:

Date:

PART II – CERTIFICATION BY EMPLOYING AGENCY

I hereby certify that the above statements concerning full-time nurse faculty employment / preceptorship and the period of service are true and correct.

Name and Address of Employing Agency: 	Official Seal or Stamp If a seal or stamp is not available, an employment verification letter on employer letterhead is required.
Signature of Authorized Official:	Title: _____ Date: _____

PART III – PARTIAL LOAN CANCELLATION (To be completed by Lending School)

The above named individual's loan account has been credited for partial cancellation for full-time employment as nurse faculty in accordance with the Section 846A of the Public Health Service Act, as amended, in the following amounts:

CANCELLATION RATE BY YEAR FOR EMPLOYMENT AS NURSE FACULTY				CANCELLED:	
1st Year – 20%		2nd Year – 20%		PRINCIPAL AMOUNT	INTEREST AMOUNT
3rd Year – 20%		4th Year – 25%			
Signature of Authorizing Official – Lending School:				Title:	Date:

Once completed, please send this form to:
The University of Michigan - Student Loan Collections
1000 Victors Way, Ann Arbor MI 48108
Phone: 800-456-0706 Email: um-slc@umich.edu

Revised 12/25