

**SOUTHERN OREGON UNIVERSITY – NDS/PERKINS LOAN PROGRAM
PROVIDER OF SERVICE TO LOW-INCOME HIGH-RISK CHILDREN/FAMILIES
DEFERMENT/CANCELLATION REQUEST**

READ Information and Directions on the back.

This form must be signed by an official in the agency to certify the borrower's service.

PART I – TO BE COMPLETED BY THE BORROWER

Name _____ Social Security Number _____ Email _____

Address _____

____ Street City State Zip Telephone Number Work number

A. COMPLETE THIS SECTION IF YOU WILL BE EMPLOYED FULL-TIME FOR THE UPCOMING YEAR.

Employer: _____ Job Title _____

Period of postponement for **upcoming year**: from _____ to _____ **IMPORTANT: YOU MUST ATTACH AN EMPLOYER CERTIFIED JOB DESCRIPTION**
Month/Day/Year Month/Day/Year

I claim exemption from payment of principal and interest on my Perkins Loan during the period indicated above due to my employment as a provider of services to low-income high risk children/families. I agree to notify the lending institution immediately upon termination of my employment:

Signature _____ Date _____

B. COMPLETE THIS SECTION IF YOU HAVE COMPLETED A YEAR OF SERVICE IN A PUBLIC OR PRIVATE NON-PROFIT FAMILY SERVICE AGENCY.

I was a full-time employee as a provider of services to low-income high risk children/families and am requesting cancellation of my loan for a **one year** period

completed from: _____ to _____ Employer _____
Month/Day/Year Month/Day/Year

Job Title _____ If you have **not** already submitted an employer certified job description **for this job**, you must do so with this form.

Signature _____ Date _____

PART II - TO BE COMPLETED BY THE CERTIFYING AUTHORITY AND ACCOMPANIED BY A LETTER OF CERTIFICATION.*

I certify that the information in Part I is true and correct. I have completed the check list on the back of this form.

Signature _____ Date _____

* (Include signed letter of certification, on letter head stationery stating dates of full time employment.)

Printed Name & Title of Certifier _____

Name of Organization _____

Address _____ (City/State/Zip) Telephone number _____

RETURN COMPLETED FORM TO: Southern Oregon University, Long Term Loan, 1250 Siskiyou Boulevard, Ashland, OR 97520-5048

PART III – TO BE COMPLETED BY THE LENDING INSTITUTION

___ 1st year/15% ___ 2nd year/15% ___ 3rd year/20% ___ 4th year/20% ___ 5th year/30%

Principal canceled \$ _____

Principal balance outstanding after this transaction \$ _____

Signature and Title of Approving Official _____ Date _____

INFORMATION AND DIRECTIONS

This form **will not be processed if:**

- ▶ Borrower's signature is missing.
- ▶ Dates are missing or incorrect for upcoming year.
- ▶ Dates are missing or incorrect for cancellation period for past year of service.
- ▶ Account Number is not listed.
- ▶ It is not certified on letter head stationery.

Payments for periods before the borrower qualifies for deferment/cancellation can not be canceled or deferred. No payment made during a period for which a borrower qualified for a cancellation may be refunded unless the borrower made the payment because of the school's error.

DEFERMENT

The borrower must have a position that qualifies for cancellation in order to defer payments. The below qualification check list must be completed and signed by the certifying representative of the employing agency. A job description, showing that the position is one that meets the criteria listed below, must be provided the first time the borrower files or if there has been a material change in duties. During deferment payments do not accrue. Near the end of the deferment period an information notice stating when the deferment ends is sent. A form to file for cancellation for the current year, and deferment for the next year, is also sent.

CANCELLATION

Cancellation rates are: 15% of the principal for each of the first and second years; 20% of the principal for each of the second and third years; 30% of the principal for the fifth year

If you qualify for both, you may use this form for one year's cancellation and the next year's postponement for the same employer. Make sure to get the correct dates in each section.

When the cancellation has been processed a copy will be sent to the borrower for his or her records.

This cancellation benefit was a provision of all loans made on or after July 23, 1992; the Higher Education Act of 1998 extended it to all other loans for work performed on or after October 7, 1998:

Information from *The Federal student Financial Aid Handbook*:

Schools must cancel up to 100% of a Perkins Loan if the borrower has served full time as an employee of an eligible public or private nonprofit child or family service agency and has provided or supervised the provision of services to both **high-risk children** who are from **low-income communities** and the families of such children. The services provided to adults must be secondary to the services provided to the high risk children. **NOTE: The Department of Education has determined that an elementary or secondary school system or a hospital is not an eligible employing agency.**

CRITERIA CHECK LIST: Note: The Department of Education has determined that an elementary or secondary school system or a hospital is not an eligible employing agency for this cancellation benefit.

Yes No

- ___ ___ 1) Is this organization a public or private non-profit child or family service agency? Circle one.
- ___ ___ 2) Is the employee a full-time employee? If yes, when did full-time employment begin? _____
- ___ ___ 3) Is your employee providing, or supervising the provision of, services to high-risk children and their families who are from low income communities? (Low income communities are those in which there is a high concentration of children eligible to be counted under Title I of the Elementary and Secondary Education Act of 1965, as amended.)
- ___ ___ 4) Are the high-risk children served individuals under the age of 21, who are low income and at risk of abuse or neglect, have been abused or neglected, have serious emotional, mental, or behavioral disturbances, reside in placements outside their homes, or are involved in the juvenile justice system?
- ___ ___ 5) Are all adult clients the employee works with the family members of the high-risk children?
- 6) What is your employee's job title? _____

Certifier's initials: _____

Remember to complete the certification on the front of the form and attach a job description if this is the first time the employee is filing in this position or if there has been a material change in his/her duties.