

HEAD START SERVICES DEFERMENT/CANCELLATION

For Recipients of FEDERAL PERKINS LOANS and NATIONAL DIRECT STUDENT LOANS
ABBREVIATED INSTRUCTIONS FOR COMPLETING THIS FORM

(See Information and Instruction Sheet ON THE BACK OF THIS FORM for detailed instructions and general information.):

To request DEFERMENT/POSTPONEMENT of payment only, complete Sections 1, 2, and 4.

To request PARTIAL CANCELLATION for a 12-MONTH PERIOD ALREADY COMPLETED and a POSTPONEMENT of payment for AN UPCOMING 12-MONTH PERIOD, complete Sections 1, 2, 3, and 4.

Section 1: GENERAL INFORMATION

NAME: _____ SOCIAL SECURITY #: _____

ADDRESS: _____ TELEPHONE #: _____

CITY, STATE, ZIP: _____ Check here if this is a change of address.

Section 2: POSTPONEMENT REQUEST (for an APPROACHING 12-MONTH PERIOD or CURRENT 12-MONTH PERIOD)

Dates of employment for this postponement request: FROM: ____/____/____ TO: ____/____/____

Section 3: CANCELLATION REQUEST (for a FULL 12-MONTH PERIOD ALREADY COMPLETED)

***If you are completing this section and plan to work in a qualifying position again for the next 12 complete months, you should also complete Section 2 for that *upcoming period*.

Dates of employment for this cancellation request: FROM: ____/____/____ TO: ____/____/____

Section 4: EMPLOYMENT REQUIREMENTS VERIFICATION (Must be complete for both Postponement and/or Cancellation requests and must be signed by both the borrower and an authorized official of the employer.)

Name of employing agency: _____

ATTACH JOB DESCRIPTION **FULL TIME START DATE**

BORROWER'S DECLARATION:

In requesting postponement of payment or partial cancellation of my Federal Perkins Loan, I declare that I am performing full-time services as **a full-time staff member in the education component of a Head Start program.**

I understand that if, for any reason I do not complete a full 12-month period of service or if my service changes in any way, I must immediately notify Loan Repayment Services. Further, I understand that if the change in my service does not meet the requirements for cancellation as described under Borrower's Declaration, I must make arrangements immediately to make payment of any amounts which are accrued on my loan.

Signature of Borrower

Date

EMPLOYER'S AFFIDAVIT:

I affirm that the borrower's job description and Borrower's Declaration of Employment as stated above 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 Authorized Official (Please Print)

Signature of Authorized Official of Employer

Address of Authorized Official (Please Print)

Date: _____ Phone # of Authorizing Official: _____

Official Seal of Stamp

(If none, a letter of certification on agency letterhead is required)

Cancellation rates (for COMPLETE 12-MONTH periods only): Cancellation Rate - For each completed year of service under the Head Start Cancellation provision, this loan will be canceled at the rate of 15% of the original principal loan amount.

Head Start Cancellation Provision:

Head Start Cancellation - Upon making a properly documented written request to the school, you are entitled to have up to 100% of the original principal loan amount canceled for qualifying service performed after you receive the loan as: *a full-time staff member in the education component of a Head Start program which is operated for a period comparable to a full school year and which pays a salary comparable to an employed of the local education agency.

A cancellation period consists of a full academic year or its equivalent. The equivalent of an academic year is completed upon the anniversary date of your employment. As this period will encompass portions of two regular academic years, a postponement form must be submitted for each year.

INFORMATION AND INSTRUCTIONS FOR COMPLETING THIS FORM:

What is a Postponement/Deferment of Payment?

A payment postponement period usually precedes a cancellation period as a partial cancellation cannot occur until after the borrower has completed a 12-month period of employment or service. A borrower may receive a postponement of loan repayment for up to a 12-month current or upcoming period in anticipation of a future partial cancellation if, during that 12-month period, the borrower will be serving in apposition which qualifies according to Federal Guidelines. To be considered for postponement, the borrower must complete and have certified the Request for Postponement. The Request for Postponement should be submitted AT THE BEGINNING of or DURING the 12-month period. The borrower's account must be current to the beginning date of qualifying employment before postponements can be accepted.

The borrower is not billed during the postponement period and the account is considered to be current. If qualifying employment is terminated prior to the end of the postponement period when a partial cancellation could be requested, the borrower should immediately notify Loan Repayment Services. No partial cancellation can be granted for less than a complete 12-month period; however, some loans may be eligible for a deferment of payments and a subsequent 6-month grace period for those completed months of qualifying service. Certified documentation is required. It is extremely important that the borrower notify Loan Repayment Services of any changes of employment or address.

All Requests for Postponement must be completed and signed by the borrower and certified by an authorized official of the borrower's employer.

Complete Sections 1, 2, and 4 to request Postponement of payment for a 12-month period not yet completed or an upcoming 12-month period if you are also requesting partial cancellation at this time.

What is a Partial Loan Cancellation?

A borrower may receive a partial loan cancellation for qualifying employment for a COMPLETED 12-month period of qualifying employment or service. If the borrower worked for multiple employers during the completed 12-month period, the borrower must submit one Partial Cancellation Request form for each employment and each form must be certified by an authorized official of the respective employer.

All Requests for Partial Cancellation must be completed and signed by the borrower and certified by an authorized official of the borrower's employer.

Complete Sections 1, 3, and 4 to request Partial Cancellation for a 12-month period already completed. The borrower should also complete Section 2 to request payment postponement for the approaching 12-month period if he/she intends to continue in a qualifying employment during that time.