REQUEST FOR POSTPONEMENT AND PARTIAL CANCELLATION
NURSE FACULTY LOAN PROGRAM

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 pursuant to Section 846A of the Public Health Service Act, as amended by Public Law 107-205. The form must be submitted for each complete year of full-time nurse faculty employment 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 as nurse faculty prior to completion of a year, the installment repayment (s) is immediately due and payable to the lending institution.***

Name and Address of Applicant:	**UMID:** **Email Address:** **Phone Numbers:** **Home:** **Work:** **Cell:**

PART 1 - Completed by Borrower

I hereby apply for a postponement or a partial cancellation of my Nurse Faculty Loan in the appropriate amount of principal and interest, in accordance with Sections 846A of the Public Health Service Act, as amended by Public Law 107-205, for one year of employment as a full-time nurse faculty.

POSTPONEMENT

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** _____/_____/_____

CANCELLATION

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.)

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

Position Title:

Signature: Date:

PART II - Certification by Employing Agency

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

Name and Address of Employing Agency:	**Official Seal or Stamp:** If none is available, a letter of certification 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 return this form to:
The University of Michigan
Student Loan Collections
3003 S. State St., 6061 Wolverine Tower
Ann Arbor, MI 48109-1287
Phone: (800) 456-0706 Fax: (734) 647-3804