



FEDERAL PERKINS LOAN PROGRAM Deferment/Cancellation Request

● Peace Corps

● Americorps-VISTA

GENERAL INFORMATION (Please Print)	LAST FOUR DIGITS OF SS# and/or UMID#
NAME: _____	XXX – XX - _____ UMID# _____
ADDRESS: _____	HOME: (_____) _____
CITY, STATE, ZIP: _____ <input type="checkbox"/> Check here if New Address	WORK: (_____) _____ ext. _____
E-MAIL ADDRESS: _____	CELL: (_____) _____

Section 1: TO BE COMPLETED BY BORROWER – Check Appropriate Box (see reverse for descriptions)

Peace Corps
 AmeriCorps-VISTA

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. I understand that if, for any reason, I do not complete a full twelve (12) month period of full time service or if my service changes in anyway, I must immediately notify The University of Michigan Student Loan Collections Office. Further, I understand that if the change in my service does not meet the requirements for cancellation, I must immediately make arrangements to make payments of any amounts that have accrued on my loan.

 Signature of Borrower _____
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: _____ Date: _____

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. You must sign and date the 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. In addition, there may be NO BREAKS between periods of employment.
5. Include an official job description.
6. Return forms and supporting documentation to:

The University of Michigan - Student Loan Collections Office
6061 Wolverine Tower • 3003 South State Street • Ann Arbor MI 48109-1287
Phone# (800) 456-0706 • Fax (734) 647-3804 • Email Address: um-slc@umich.edu