

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.

Low Income

To qualify, you must be employed **full-time**, teaching in an eligible school having a high concentration of students from low-income families. Your school must be listed in the *Directory of Designated Low-Income Schools for Teacher Cancellation Benefits* - <http://www.tcli.ed.gov/CBSWebApp/tcli/TCLIPubSchoolSearch.jsp>

Special Education

To qualify, you must be employed **full time** as a special education teacher, including teachers of infants, toddlers, children or youth with disabilities.

Shortage Area

To qualify, you must be employed **full-time** teaching *mathematics, science, foreign language, bilingual education*, or any field of expertise determined by the State education agency to have a shortage of qualified teachers.

Librarian

To qualify, you must be a **full-time** librarian who has a master's degree in library science and is employed in an elementary or secondary school that is eligible for assistance under part A of title I of the Elementary and Secondary Education Act of 1965, or who is employed in a public library that serves a geographic area that contains one or more such schools. **Eligibility for this benefit begins 08/2008.**

You must provide documentation of your master's degree in library science.

Faculty Member at a Trially Controlled School

To qualify, you must be employed as a **full-time** faculty member at a tribal college or university, as that term is defined in section 316 of title 20, U.S.C.

Eligibility for this benefit begins 08/2008

Cancellation Rate

15% for 1ST and 2ND year 20% for 3RD and 4TH year 30% for 5TH year
Maximum cancellation of 100% of 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