

2017-2018 Federal Direct Loan Cancellation Form

INSTRUCTIONS: Please complete this form and return to the Southwestern College Financial Aid Office or to any of the Student Services Departments at any of the Higher Education Centers.

Last Name

First Name

MI

SWC ID Number

Federal Direct Loan borrowers have the right to cancel their Federal Direct Loan and students are notified of this right on the award letter when the loan was certified. This form can be used to have the Southwestern College Financial Aid Office make the requested adjustment. If this form is submitted prior to or up to 14 days after disbursement, the cancellation will be performed and the student will receive notice of the new award amount. If submitted more than 14 days after disbursement, the Southwestern College Financial Aid Office will evaluate the request and forward a notification if the cancellation can still be done, as well as the impact on the student's account.

A. Request to Cancel Federal Direct Loan

The Southwestern College Financial Aid Office must promptly return the funds upon receiving the borrower's cancellation request. If the school received the borrower's request to cancel the loan outside the period during which the borrower is required to cancel the loan, the school has the option of cancelling the loan or directing the borrower to contact the appropriate servicer. The school must inform the student in writing of the outcome of the request. If more than 120 days have elapsed since funds were disbursed, the school will return loan funds to the servicer on the borrower's behalf.

☐ Cancel all of my Subsidized and Unsubsidized loans for the 2017-2018 academic year.

☐ Cancel only the following loans:

Subsidized loans

☐ Fall 2017☐ Spring 2018☐ Summer 2018

Unsubsidized loans

☐ Fall 2017☐ Spring 2018☐ Summer 2018**B. Request to Adjust Federal Direct Loan**

| | Fall 2017 | Spring 2018 | Summer 2018 |
|--|-----------|-------------|-------------|
| Increase my Federal Direct Subsidized Loan to: | \$ _____ | \$ _____ | \$ _____ |
| Increase my Federal Direct Unsubsidized Loan to: | \$ _____ | \$ _____ | \$ _____ |
| Decrease my Federal Direct Subsidized Loan to: | \$ _____ | \$ _____ | \$ _____ |
| Decrease my Federal Direct Unsubsidized Loan to: | \$ _____ | \$ _____ | \$ _____ |

C. Request to Reinstate Federal Direct Loan

☐ My loan(s) was/were previously cancelled due to not meeting the requirement of being enrolled in at least 6 credit hours (half time). I am now meeting that requirement and would like my loan to be reinstated.

☐ I previously cancelled my entire loan and would like the loan to be reinstated.

D. Certification

Signing this form certifies that the information reported is complete and correct and that any false statement or failure to provide proof when asked may be cause for delay, denial, reduction or withdrawal of financial aid. **Warning: purposely giving false and/or misleading information may be cause for a fine, sentence to jail or both.**

Student Signature

Date