This form is to be completed by the student who wishes to voluntarily return student loan funds that have been disbursed in the current term. The Financial Aid Office will only process the student’s request to return student loan funds received for the CURRENT term IF:

1. The student has the appropriate credit balance on their student account that at least equals the amount they’re requesting be returned (NOTE: When returning loan funds to the Bursar’s Office, please indicate that you’re intending to return loan funds) AND

2. The loan funds being returned were disbursed within 120 days of the date of the request.

Please carefully read and complete the following authorization to initiate a return of loan funds received:

I request that the following dollar amount be returned to the loan program/lender specified. I attest that, prior to submitting this request to the Financial Aid Office, the appropriate credit balance exists on my student account at the Bursar’s Office to cover the amount that I am requesting be returned. I realize that I am responsible for immediate payment if returning loan funds results in a balance owed to the school.

Dollar Amount to be Returned: $________________

Loan Program (circle)*: Federal Direct Unsubsidized Loan Federal Direct Grad PLUS

Private Education Loan (specify) _________________________________ *(It is recommended that if a student has borrowed a Federal Direct Grad PLUS that loan funds be returned to the less favorable Grad PLUS first before the Federal Direct Unsubsidized Loan.)

Student’s Name_________________________________ Program/YR_________ SID__________

Student’s Signature_____________________________________________ Date___________________

Sign with ink or electronically using finger or mouse. Typed or font signatures are not acceptable electronic signatures.

Note that the student will not be charged interest or origination fees on federal student loan funds that are returned within 120 days of disbursement by the school on behalf of the borrower. The borrower has the right to return federal loan proceeds after 120 days of disbursement however the borrower must return funds directly to the Direct Loan Servicer where it’s treated as a payment made by the borrower. Therefore, federal loan funds returned after 120 days will not receive interest or origination fee credit.

If the student is expecting a future disbursement of a loan within the current academic year, the student can request that the disbursement be reduced or cancelled prior to the loan being disbursed. Requests to reduce or cancel an expected disbursement must be made in writing to the Financial Aid Office specifying the name of the loan program and the dollar amount to cancel. Recognize that loan origination fees are charged off the top of the loan amount to be disbursed. For loans that were disbursed between 10/1/2019 and 9/30/2020, those fees are 1.059% (Direct Unsubsidized Loan) and 4.236% (Direct Grad PLUS Loan).

Financial Aid Office Use Only:

Completed By: ____________________________ Date: ___________________