Request to Return Student Loan Funds

Tufts University Dental School
Financial Aid Office Suite 1511
1 Kneeland Street, Boston, MA 02111
Phone: (617) 636-6640    FAX: (617) 636-2153

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. For the Financial Aid Office to return your loans on your behalf, please follow the instructions below:

1. Make a payment to the Bursar’s Office. You must have the appropriate credit balance on your student account that at least equals the amount you are requesting be returned (NOTE: When returning loan funds to the Bursar’s Office, please indicate that you are intending to return loan funds)

2. Upload this form to our secured Box Portal.

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 (check one)*:
____ 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 before the Federal Direct Unsubsidized Loan.)

Student’s Name __________________________ Program/YR ________ Tufts ID# __________

Student’s Signature __________________________ Date __________

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

The Financial Aid Office will process the request as long as the loan funds being returned were disbursed within 120 days of the date of the request. 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 10/1/19 and 9/30/20, the fees are 1.059% (Direct Unsubsidized Loan) and 4.236% (Direct Grad PLUS Loan). For loans that were disbursed between 10/1/2020 and 9/30/2021, the fees are 1.057% (Direct Unsubsidized Loan) and 4.228% (Direct Grad PLUS Loan).

Financial Aid Office Use Only:

Completed By: __________________________ Date: ______________