

Request for Loan Cancellation 2016 - 2017

800 WEST UNIVERSITY PARKWAY MS 164 OREM, UTAH 84058-5999 phone 801 863 8442 fax 801 863 8448 email faresponse@uvu.edu website www.uvu.edu/financialaid



Student Name _____ UV ID _____ Phone # _____

If you would like your loan award that you have received to be canceled, you may complete this form and upload it to the Financial Aid and Scholarships Office. If 120 days have elapsed since your loan was disbursed or the funds cannot be returned to Utah Valley University and must be returned directly to your loan servicer.

Utah Valley University can return loan funds to the Department of Education up to 120 days after your initial loan disbursement or by the last day of Summer semester, whichever is sooner. After 120 days have elapsed, or the Summer semester has ended, you must return your loan to your loan servicer. You may view your loan information and loan servicer at www.nsls.ed.gov.

If you have requested Utah Valley University to cancel and return your loans within the allowable time frame, do not return your loan funds to your loan servicer.

Loans that were applied to your student account will be returned to the Department of Education based on this request.

If your loan amount was in excess of your tuition and fees and you received those funds through direct deposit or a check, you must return those funds to Utah Valley University's Cashiers Office. You will owe a balance to Utah Valley University until these funds are returned. To view and pay your student account balance, log into myUVU, go to Students, Paying For My Education, Under the Tuition header click on Tuition Payment PLUS.

Please be aware, Utah Valley University may place holds on your student account if the balance is not returned. These holds include but are not limited to preventing enrollment in classes, inability to obtain your Utah Valley University transcript, receiving your Utah Valley University diploma, etc. In addition you could incur a late fee. If you do not pay the balance, and the balance is sent to a collection agency, you will be responsible for any collection costs, reasonable attorney fees, or court fees required in an effort to collect this debt.

The Financial Aid and Scholarships Office will send your loan information to the U.S. Department of Education. This information is then included in the National Student Loan Data System (NSLDS) and is accessible to you and authorized agencies, lenders, services, and institutions. You can view your complete loan and Pell Grant history in the National Student Loan Data System at www.nsls.ed.gov.

INSTRUCTIONS

Complete the following information and upload this document to the Financial Aid and Scholarships Office. To upload your documents: To upload your documents, log in to myUVU, go to Students, Paying for My Education, inside the Aid Tools box click on Financial Aid File Upload, select the appropriate Aid Year, choose your document by clicking the Browse button in the "Select File for Import" field, Submit File.

All documents must be in PDF format.

1. Please list the amount you would like canceled. The Financial Aid and Scholarships Office will only cancel the amount listed. Please consider loan origination fees.
2. Please list the amount you would like canceled each semester. The Financial Aid and Scholarships Office will cancel the amount listed. If the amount you are requesting to be canceled in a semester is greater than your award in that semester, the difference will be canceled in another semester. Your total loan award in that semester will be reduced.

Fall: \$ _____

Spring: \$ _____

Summer: \$ _____

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DEADLINES FOR THIS REQUEST

Utah Valley University can return loan funds to the Department of Education up to 120 days after your initial loan disbursement or by the last day of Summer semester, whichever is sooner.

OTHER FINANCIAL AID DEADLINES

To ensure your financial aid funds are available to you on the first day of each semester, you must have completed all requirements by August 15th for Fall Semester, December 15th for Spring Semester, April 15th for Summer Semester.

If you fail to meet these deadlines, while you will not have aid available on the first day of the semester, you may still receive financial aid for the semester. However, you must have a valid FAFSA and must meet all eligibility requirements by the last day of the semester for which you are enrolled and requesting aid.

In order to receive federal financial aid you must meet specific eligibility requirements directed by the Department of Education. The Financial Aid and Scholarships Office must ensure you have met all eligibility requirements prior to awarding and disbursing aid to you and must ensure you continue to meet those eligibility requirements after federal financial aid has been awarded and/or disbursed to you. Your requirements will be listed under the Financial Aid Requirements section of your myUVU student account. Changes to your eligibility may occur at any time. Your requirements will be updated as soon as we are aware of any changes. We highly encourage you to check your requirements often as changes may occur at any time even after you have received your financial aid. To view your financial aid requirements, log in to myUVU, go to Students, Paying For My Education, inside the Financial Aid box click on UVU Requirements, select the appropriate Aid Year, submit.

For further information on eligibility requirements please view the Financial Aid and Scholarships Office website at www.uvu.edu/financialaid or the Federal Student Aid website at www.studentaid.gov.

If you have questions about this form or your status, you must contact the Financial Aid and Scholarships Office at least two weeks prior to the end of the semester for which you have questions so that sufficient time is allowed to resolve any conflicts.

STUDENT SIGNATURE

Student Signature _____ Date _____