

**PORTLAND STATE UNIVERSITY - PERKINS LOAN PROGRAM
NURSE/MEDICAL TECHNICIAN - DEFERMENT/CANCELLATION REQUEST**

See Information and Directions on the back. This form must be signed by an official in the agency to certify the borrower's service.

PART I -- TO BE COMPLETED BY THE BORROWER

Name _____ Acct. # _____ Email _____

Address _____
street city state zip telephone number work number

COMPLETE THIS SECTION IF YOU WILL BE EMPLOYED FULL-TIME FOR THE UPCOMING YEAR in a position that qualifies by the definition on the back.

Employer: _____ Job Title _____

Period of deferment: from _____ to _____
month/day/year month/day/year

**IMPORTANT: YOU MUST ATTACH AN
EMPLOYER CERTIFIED JOB DESCRIPTION**

I claim exemption from payment of principal and interest on my Perkins Loan during the **one year** period indicated above due to my employment as a nurse or a medical technician. *I agree to notify the lending institution immediately upon termination of my employment.*

Signature _____ Date _____

COMPLETE THIS SECTION IF YOU HAVE COMPLETED A YEAR OF SERVICE AS A NURSE OR MEDICAL TECHNICIAN.

I was employed full time as a nurse or medical technician and am requesting cancellation of my loan for a **one year** period

from: _____ to _____ Employer: _____
month/day/year month/day/year

Job Title _____ If you have not already submitted an employer certified job description for this job, you must do so with this form.

Signature _____ Date _____

PART II - TO BE COMPLETED BY THE CERTIFYING AUTHORITY

I certify that the information in Part I is true and correct.

OFFICIAL SEAL OR STAMP
(If none, include signed letter of certification.)

Signature & Title _____ Date _____

Name of Organization _____

Address _____ (city/state/zip) Telephone number _____

RETURN COMPLETED FORM TO: P.S.U. PO Box 202 Portland, OR 97207 - 0202

PART III -- TO BE COMPLETED BY THE LENDING INSTITUTION

___1st year/15% ___2nd year/15% ___3rd year/20% ___4th year/20% ___5th year/30%

Principal canceled \$ _____ Signature and Title of Approving Official _____

Principal balance due after this transaction \$ _____

INFORMATION AND DIRECTIONS

This form will not be processed if: ___ borrower's name is missing/ ___ dates are missing or incorrect/
 ___ Acct. No. is not listed/ ___ it is not certified

Payments for periods before the borrower qualifies for deferment/cancellation can not be canceled or deferred. No payment made during a period for which a borrower qualified for a cancellation may be refunded unless the borrower made the payment because of the school's error.

The borrower must be employed full-time as a nurse or medical technician, *providing health care services directly to patients*, in order to defer payments. During deferment payments and interest do not accrue. Near the end of the deferment period the borrower will receive an information notice showing the date the deferment ends. A form to file for cancellation for the current year, and deferment for the next year is also sent. *Forms may also be obtained from the web at http://www.pdx.edu/bao/perkins_cancellations.html*

If you qualify for both, you may use this form for one year's cancellation and the next year's deferment. Make sure you get the correct dates in each section.

When the cancellation has been processed, a copy will be sent to the borrower for his or her records.

No portion of any loan may be cancelled for services the borrower performed before the date the loan was disbursed, or during the same period he or she received the loan.

The higher Education Amendments of 1992 provided a cancellation for full-time nurses or medical technicians, *providing health care services directly to patients*, on their Federal Perkins Loan or NDSL made on or after July 23, 1992. The Higher Education Act of 1998 extended this cancellation to loans made before that date for work performed on or after October 7, 1998.

Information from *The Federal Student Financial Aid Handbook*:

Definitions from the Handbook:

Medical Technician. An allied health professional (working in fields such as therapy, dental hygiene, medical technology, or nutrition) who is certified, registered, or licensed by the appropriate state agency in the state in which he or she provides health care services; an allied health professional is someone who assists, facilitates, or complements the work of physicians and other specialists in the health care system.

Nurse. A licensed practical nurse, a registered nurse, or other individual who is licensed by the appropriate state agency to provide nursing services.

The cancellation rate per year of service is:

- o 15 percent of the original principal loan amount for each of the first and second years,
- o 20 percent of the original principal loan amount for each of the third and fourth years,
- o 30 percent of the original principal loan amount for the fifth year.