STATE UNIVERSITY OF NEW YORK

STUDENT LOAN SERVICE CENTER

GENERAL CANCELLATION BENEFIT INFORMATION FOR OUALIFYING MILITARY SERVICE

A borrower is entitled to have up to 100 % of a loan under the Federal Perkins Loan program canceled for qualifying full-time active duty military service. To qualify for military cancellation, a borrower must be serving a period of full-time active duty in the armed forces (that is, the U.S. Army, Navy, Air Force, Marine Corps, or Coast Guard). A member of the National Guard or the Reserves serving a period of full-time active duty in the armed forces is also eligible to receive a military deferment. For a Perkins Loan or NDSL cancellation, the service in the armed forces must be in an **area of hostilities** or an **area of imminent danger** that qualifies for special pay under Section 310 of Title 37 of the U.S. Code. For Defense Loan cancellation, the service does not have to be in an area of hostilities or area of imminent danger.

No portion of any loan may be canceled for services the borrower performed before the date the loan was disbursed, or during the same period the loan was received. You must serve for 12 consecutive months to be eligible for cancellation. Service for less than a complete year or a fraction of a year beyond a complete year does not qualify.

The cancellation rate per year of service is:

- 15 percent of the principal for each of the first and second year
- 20 percent of the principal for each of the third and fourth year
- 30 percent of the principal for the fifth year

FILING REQUIREMENTS

The borrower's commanding officer must certify the borrower's service dates. A borrower is responsible for applying for benefits by completing the appropriate form and for providing any documentation requested by SUNY deemed necessary to support eligibility. Faxed copies of this application will not be processed.

DEFERMENT: If you are serving in a position which you believe will qualify you for partial loan cancellation, a form requesting deferment must be filed at the start of service to suspend billing and defer payments of principal and interest. Certain qualifying members of the Armed Forces are eligible for a 13-month deferment following conclusion of military service. Please see the Military Deferment Request form located on our website under Deferment Application and Instructions.

CANCELLATION: Original cancellation forms must be submitted at the completion of each twelve-month period of service.

Improper completion of forms will cause delays in updating your loan. Until the SUNY Student Loan Service Center receives all the proper documentation, you will continue to receive notices that payment is due. Your loan will be subject to late fees and credit bureau reporting. Not filing a form in a timely manner is equivalent to sending payment past the due date.

Return original completed forms to: SUNY Student Loan Service Center 5 University Place Rensselaer, New York 12144-3440

If you have questions, please call and speak with a representative of the SUNY Student Loan Service Center before you complete your application. You may call (518) 525-2626 or send an email to: slsc@albany.edu.

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents shall be subject to penalties which may include fines, imprisonment or both, under the U.S. Criminal Code and New York State Penal Law.

STATE UNIVERSITY OF NEW YORK STUDENT LOAN SERVICE CENTER

5 UNIVERSITY PLACE RENSSELAER, NEW YORK 12144-3440 TEL: (518) 525-2626 EMAIL: slsc@albany.edu

FEDERAL PERKINS LOAN PROGRAM MILITARY SERVICE REQUEST FOR LOAN CANCELLATION

NAME:(Please print full name)	898 (Enter your SU		OR
(Please print full name)	(Enter your SU	NY SLSC SID #)	OR (Last 4 digits of SSN)
MAILING ADDRESS:			· · · · · · · · · · · · · · · · · · ·
PLEASE READ THE GENERAL IN	NFORMATION ATTACHMENT BEF	ORE COMPLET	ING THIS FORM
PART I: To be completed by applicant.			
	re or imminent danger for at least one ful	l year. (Complete	option #1 and/or #2 below)
You <u>must</u> provide exact location of area of host	tilities or imminent danger:		
ac	member of the Reserve component of th trive duty for a period of more than 30 da ppy of your orders).		
I am requesting:	F) J		
1. DEFERMENT from/_ (SERVICE DATES MUST		anticipate complet	ing one full year of service.
2. CANCELLATION from/_(SERVIC	to/	as I have complete	ed one full year of service.
3EXTENSION OF MY GR.	ACE PERIOD (Reservists only)		
DECLARATION: I declare that all informa immediately of any change in my military ser			vill notify the SUNY SLSC
Signature of Borrower	Date	Email Address	
WARNING: Any person who knowingly madocuments shall be subject to penalties which York State Penal Law.			
PART II: To be completed by authorized mi	litary official if completing option #1 a	nd/or option #2 fr	om Part I above.
CERTIFICATION: I certify that the above info Please indicate whether: The applicant (does) on		Section 310 of Tit	ele 37 of the U.S. Code.
Name and Rank of Authorized Official	Signature of Authorized Official		Date
Address (street, city, state, zip)		Telephone Numb	per
PART III: SUNY SLSC Determination:			
Approved and processed for:		Initials/Date:	
Denied/Reason:			
Return ariginal dacu	ment by mail to: SUNY Student Loan	Service Center	SUNY SLSC WEB 2014