



A. Student Information	
Student's Name: _____	FRC ID: _____

This form will not be processed if Loan Type and Dollar Amounts are incomplete.

B. Reduction/Cancellation – Please check the semester(s) you would like to reduce/cancel loan funds:		
<input type="checkbox"/> Fall 2020 & Spring 2021	<input type="checkbox"/> Fall 2020 Only	<input type="checkbox"/> Spring 2021 Only
<input type="checkbox"/> Subsidized Loan	<input type="checkbox"/> Unsubsidized Loan	
Original Sub Amount: \$	Original Unsub Amount: \$	
Amount Reduced/Cancelled: \$	Amount Reduced/Cancelled: \$	
New Sub Loan Amount: \$	New Unsub Loan Amount: \$	
<i>Both loans have a current interest rate of 2.75%</i>		

**New loan amount equals original amount minus amount reduced/cancelled.*

C. Borrower Right to Cancel
You have the right to cancel all or a portion of your subsidized and/or unsubsidized loan within 14 days of the date FRC disbursed your loan. If you would like to cancel your loan, the funds will be reversed from your son or daughter's student account and returned to the Federal Direct Loan program. Notice: If a refund has already been generated, you must return the refund check with this form otherwise, the loan cannot be reduced or cancelled.

D. Student Certification and Signature – I understand that this a federal educational loan that I must repay and, by signing this application, I am authorizing my Direct Loan to be reduced/cancelled as specified above. I further certify that all the information reported on this application is complete and correct. The student who requested the original Direct Loan must sign and date below. Warning! If you purposely give false or misleading information you may be fined, sentenced to jail, or both.

This worksheet must be signed and dated to be valid. Electronic and/or digital signatures are not valid.

Student Signature: _____	Date _____
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For Office Use Only	
Sub/Unsub Amount <i>Reduced</i> : _____	Sub/Unsub Amount <i>Cancelled</i> : _____
Comment(s): _____	
Processed/Reviewed By: _____	Date: _____