

STAFFORD STUDENT LOAN RIGHTS / PERMISSION

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This notice informs you of your rights as they apply to your student loan. You have the right to decline all or part of your Stafford loan. Any Federal Stafford Student Loan monies creating a credit balance on your account will be returned to you by the end of the academic year unless a request is received in the Business Office for a return of the monies to your lender.

**Please check one of the following:**

1. \_\_\_\_\_ I give Colgate Rochester Crozer Divinity School permission to deduct any of the outstanding charges from my student loan and **return any remaining balance to my lender** on my behalf.
2. \_\_\_\_\_ I give Colgate Rochester Crozer Divinity School permission to deduct any of the outstanding charges from my student loan and **refund any remaining balance to me**. I understand that I will be notified when a refund check will be ready for me to pick up in the Business Office within ten business days after the loan funds are credited to my account.
3. \_\_\_\_\_ I choose to decline my Stafford student loan.
4. \_\_\_\_\_ I give Colgate Rochester Crozer Divinity School permission to deduct any of the outstanding charges from my student loan and to do one of the following. I may request the remaining balance of the funds at any time, but if I leave school or drop to less than half-time attendance, the remaining funds will be returned to my lender towards repayment of my loan. I understand that I will be notified when a refund check will be ready for me to pick up in the Business Office within ten business days after the loan funds are credited to my account.
  - a) \_\_\_\_\_ **hold the funds** for educational costs during this academic year.
  - b) \_\_\_\_\_ **refund \$\_\_\_\_\_ of my remaining balance to me**. The remaining credit balance may be used for educational costs during this academic year.

**If funds are being held beyond this academic year, you must complete the following and receive Business Office approval:**

- a) \_\_\_\_\_ **hold the funds for July and August rent** in the next academic year
- b) \_\_\_\_\_ **hold the funds for** \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Please print name: \_\_\_\_\_