

**Columbia College Chicago-Student Financial Services
Request for Reduction or Cancellation of Federal / Private Student Loans
2008-2009 Academic Year**

The student or parent borrower may cancel or reduce a loan anytime before disbursement. The student or parent borrower may also cancel a loan within 14 days from the date of the loan disbursement to the student tuition account. To determine the exact amount of federal student loans disbursed to your account you may access your account online in the Oasis system (students only) or contact us at sfs@colum.edu or 1-866-705-0200.

Reduction or Cancellation of Federal and/or Private Student Loan

- **Reducing your loan means that you do not want a portion of your loan.**
- **Canceling your loan means you do not want the entire loan.**

To *reduce* your loan amount, **check the appropriate semester (any or all)** and enter the amount you want to borrow.

<input type="checkbox"/> Subsidized Stafford Loan*	\$ _____	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009
<input type="checkbox"/> Unsubsidized Stafford Loan**	\$ _____	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009
<input type="checkbox"/> Parent Plus Loan**	\$ _____	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009
<input type="checkbox"/> Private Loan***	\$ _____	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009
<input type="checkbox"/> Graduate Plus Loan	\$ _____	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009

To *cancel* your loan, **check the appropriate semester (any or all)**.

<input type="checkbox"/> Subsidized Stafford Loan*	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009
<input type="checkbox"/> Unsubsidized Stafford Loan**	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009
<input type="checkbox"/> Parent Plus Loan**	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009
<input type="checkbox"/> Private Loan***	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009
<input type="checkbox"/> Graduate Plus Loan	<input type="checkbox"/> Fall 2008	<input type="checkbox"/> Spring 2009	<input type="checkbox"/> Summer 2009

*A *subsidized loan* is awarded on the basis of financial need. You will not be charged any interest before you begin repayment, or during authorized periods of deferment. The federal government "subsidizes" the interest during these periods.

**The *unsubsidized loan* and *parent plus loan* are not awarded on the basis of financial need. You will be charged interest from the time the loan is disbursed until it is paid in full. If you allow the interest to accrue (accumulate) while you are in school or during other periods of nonpayment, it will be capitalized – which means the interest will be added to the principal amount of your loan and additional interest will be based on that higher principal amount.

***The *private loan* accrues interest at the time of disbursement. Check with your lender for interest rates and details.

I understand that these funds will be reduced and/or cancelled and that as a result I may owe a balance on my student account.

Student Name: _____ Student Oasis ID# _____
 Borrower Name Printed: _____ Date: _____
 Borrower Signature: _____ Date: _____

Print this form and mail or fax the completed form to:

Columbia College Chicago
 Loan Cancellation
 Student Financial Services
 600 S. Michigan Avenue
 Chicago, IL 60605
 Fax: 312-344-8436