



Request to Cancel/Reduce and Return Loan Funds

Students have the right to cancel all or a portion of their federal, state, or private loan funds any time prior to disbursement. Parents have the right to cancel all or a portion of their federal PLUS loan any time prior to disbursement.

You have the right to cancel all or a portion of your Federal Direct or PLUS loan disbursement any time **within 14 days** from the date of your Title IV disbursement notification.

Students may return any funds they do not wish to accept by returning that portion to the loan servicer directly or you may request that Anoka-Ramsey Community College cancel some or all of the loan and return the funds on your behalf **within 14 days** from the date of your Title IV disbursement notification. Direct Loan funds returned to the servicer within 120 days of disbursement may receive an adjustment of loan fees and interest.

Any unpaid charges on your student account remain your responsibility. **Loan returns must be made in whole dollars, with no cents.**

To request a loan cancellation or reduction, please complete and save this form and then submit to our office via the Secure Document Upload Portal: [Secure Document Portal](#)

Name: _____ Student ID Number: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

I am requesting that Anoka-Ramsey Community College cancel some or all of my loan funds. If I am canceling the entire first disbursement of a loan, I understand that the lender will cancel any future disbursements of this loan. If you wish to have a loan reinstated, you must complete a new loan request in your e-Services account.

<https://eservices.minnstate.edu>

To provide the greatest benefit to you, loans will be canceled in the following order, unless you direct us otherwise: Private Education Loan, Minnesota SELF Loan, Federal Direct PLUS, Federal Direct Unsubsidized Loan, and Federal Direct Subsidized Loan.

Please select the appropriate options below:

A amount of return must be in whole dollars, with no cents.

Check here to Cancel the Entire Loan Amount: <input type="checkbox"/>	Choose Semester: Fall <input type="checkbox"/> Spring <input type="checkbox"/> Summer <input type="checkbox"/>
Check here to Cancel a Portion of the Loan: <input type="checkbox"/>	Enter Amount to be returned:\$ _____

Student Signature: _____ Date: _____

Parent Signature: _____ Date: _____

(If returning PLUS funds)

Note: You are responsible for any charges on your school account that result because of the Loan Return. Payments for any charges can be made to the Business Office directly or through your e-Services account. **** Loan funds must be returned in whole dollars and will be returned to the lender within 14 days of this request.** For questions about account charges, please contact the Business Office at 763-433-1600.