2015-16 Authorization to Return Federal Loan Funds to Lender

(Loan refund already disbursed to student’s account or Mustang Card)

Student Name _______________________________ Student ID _______________________________

Instructions

You’ve requested to return federal loan funds to your lender. If you are requesting a return of funds and

- It has been more than 120 days since the date of your loan disbursement to the College, the College is unable to return your loan funds. You will need to contact your loan servicer directly. Your loan servicer information can be obtained through the National Student Loan Data System. To access, go to www.NSLDS.ed.gov, click on “Financial Aid Review,” and follow the prompt to log-in and view your loan servicer information.

- It has been less than 120 days since the date of your loan disbursement to the college, you will need to:

  1. Make a payment to your student account for the amount of loan funding you would like returned.

     You can do this one of two ways:

     a. Use your Mustang Card if the credit from your loan refund (in the amount of loan funding you want to return) is still on the Mustang Card and has not been routed to a bank account.

        **NOTE:** If you have not used any portion of your loan refund and 100% of the refund amount remains on the Mustang Card Account, the Business Office will remove 100% of the refund, the loan funding you request to be returned will be sent back to your lender and you will be reissued any refund that may be due to you.

     b. Pay by personal check, money order, cash, credit or debit card. You must use one of these options if you did not activate your Mustang Card. If you received a HigherOne check, you will need to cash the check and then make payment to the College. No HigherOne checks can be used as direct payment to the College.

  2. Authorize the College to return your loan funds by filling in the information required below on lines a, b, and c.

     a. I have returned $____________________ to the College.

     b. I borrowed the federal loan funding I’m returning for the _________________________ semester.

        *(example: Fall 2015)*

     c. Return *$____________________ to the subsidized loan borrowed.

        Return *$____________________ to the unsubsidized loan borrowed.

        *Amounts indicated on either or both of these lines must equal the amount you indicated on line “a.”

  3. By signing below, I authorize Montgomery County Community College to return the loan funds I have indicated above to my federal loan lender:

     Student Signature ___________________________ Date ___________________________

     Student Daytime Phone ___________________________

  4. Return this form in person, by mail, fax, or email to Enrollment Services, Office of Financial Aid.