



2023-24 Federal Loan Refund Return Form

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|----------------------|--|--------------------------|--|
| Student's First Name | | 9-digit WSU Student ID # | |
| Student's Last Name | | Phone Number | |

Your Student Loan Disbursement

When your student loan was disbursed, the net amount was credited to your student tuition account. After charges were paid, the excess amount of the loan was released to you. If you request cancellation, you may have a balance owed to WSU.

- You have a right to request loan cancellation in writing within 14 days of the notification of disbursement.
- If it has been more than 14 days from the date you received your disbursement notice, loans will only be canceled for the amount of the loan funds you are returning.
- If it has been more than 120 days from the date you received your disbursement notice, your loans cannot be canceled. You will need to return loan funds to your lender directly.

Please complete both sections below:

Step 1. RETURNING YOUR FUNDS – Check One

My original refund check is attached to this form.

My refund was direct deposited to my bank account. Please remove the funds from my student account as I am prepared to pay any balance owed to WSU. **You MUST attach a personal check or cashier's check payable to Wayne State University for the balance owed after funds are removed.**

Step 2. LOAN CANCELLATION or REDUCTION – Check One

CANCEL FULL REFUND AMOUNT - Cancel the **total amount** of my student refund for –

choose one period only: Fall 2023 Winter 2024 Spring/Summer 2024

MD program semester _____

REDUCE MY LOAN - Reduce the amount of my student loan by this amount: \$ _____

I understand that the reduction applies only to the portion of the loan disbursed for the current semester. Prior and/or future disbursements for the loan period will not be reduced.

Use the 2023-24 Loan Revision form to request cancellation of an undisbursed loan.

This form is available at wayne.edu/financial-aid/forms/loans

Processing your request may take up to five business days.

Optional clarification:

I authorize the above indicated changes to my federal student loans. If my refund check was issued **more than 14 days** before today's date, I understand that I am responsible for paying the interest, if any, that has accrued on my loan.

Student's Signature: _____ Date: _____
(Signature must be handwritten with ink or stylus)

Parent's Signature: _____ Date: _____
Parent's signature is required only for return of Federal Parent PLUS Loan funds.