



Student Loans Refusal and Reduction Form

You have been awarded one or more types of student loans. *If you do not wish to take the loans you have been offered, you must complete this form.* A refused or reduced loan may be reinstated at a later date if your needs change. A brief description of the loans awarded by Hendrix College is provided below to assist you in your decision.

If you wish to refuse all or part of any student loan, complete this form and return it to the Financial Aid Office.

PLEASE PRINT

Student's Full Name: _____ **Date of Birth:** _____

Hendrix ID#: _____

Hendrix ID#'s are located in the upper left corner of the financial aid award letter just beneath the student's name.

To refuse a loan, check the box in the "Refuse" column next to the appropriate loan type. To reduce a loan amount, write the amount you wish to borrow in the "Reduce To" column next to the loan type.

Type of loan	Interest Rate	Grace Period	Interest Accrues	Refuse	Reduce To
Federal Perkins Loan	5.0% fixed	9 months	No	<input type="checkbox"/>	\$ _____ .00
Federal Subsidized Stafford Loan	6.0% fixed	6 months	No	<input type="checkbox"/>	\$ _____ .00
Federal Unsubsidized Stafford Loan	6.8% fixed	6 months	Yes	<input type="checkbox"/>	\$ _____ .00

Federal Perkins Loans are at a fixed 5% interest rate, during repayment. No interest accrues while you are in school. After you leave school or graduate, you have a nine-month grace period before you must start making payments.

Federal Subsidized Stafford Loans are available to all students who demonstrate calculated need for assistance when filing the Free Application for Federal Student Aid (FAFSA). Effective July 1, 2008, the interest rate is fixed at 6.0% and no interest accrues while you are in school. After you leave school or graduate, you have a six-month grace period before you must start making payments.

Federal Unsubsidized Stafford Loans are available to students who do not demonstrate calculated need for assistance when filing the FAFSA, or whose need has been met through other resources. It is identical to the Federal Stafford Loan except that interest will accrue while you are in school at a fixed 6.8% rate. You have the option to pay this interest as it accrues, or have it added to your loan principal when you leave school.

IF YOU HAVE QUESTIONS about this information or about other loans available, contact the Office of Financial Aid by phone at **501-450-1368**, by fax at **501-450-3871** or by e-mail at student_aid@hendrix.edu. Be aware that for all Stafford loans being accepted, any necessary promissory note information will follow during the summer. Necessary Perkins Loan promissory notes will be completed on campus during Fall orientation.

OFFICE OF FINANCIAL AID

PHONE: 501-450-1368 or 800-277-9017 FAX: 501-450-3871
 EMAIL: student_aid@hendrix.edu WEB: www.hendrix.edu/financialaid