

Mellon Mays Undergraduate Fellowship Program

How To Arrange For Debt Repayment By The Mellon Foundation

- Complete and submit your annual report.
- Complete your section of the verification form for each academic year which you are requesting a loan repayment.
- Submit the form to your graduate school dean at the end of each academic year. The dean must verify that you were enrolled as a full time student for each academic year.
- Send the form, a copy of your loan information from your lenders, and the annual report to Simon Velasquez st523@cornell.edu and Brittnie Hamlin Riccardi blh98@cornell.edu and arrangements will be made to repay a portion of your undergraduate debt.
- Cornell will send you confirmation each time a portion of your debt is paid.
- If you have any questions, please contact Simon Velasquez by e-mail at st523@cornell.edu.
- Remember that separate deferment forms must be filed directly with your lender for each year of your enrollment.

REMINDER

Your Mellon Foundation support provides for the repayment of a portion of your undergraduate debt while you are enrolled full-time in a graduate program leading to a Ph.D. in acceptable fields of study.

- For each year of full-time graduate work, up to \$1,250 of your undergraduate debt can be paid by the Mellon Foundation. This is possible for 4 years – a maximum of \$5,000.
- If you receive your Ph.D. degree within six years after beginning graduate work, an additional \$5,000 of undergraduate debt can be repaid for you.
- Only your undergraduate debt through the Perkins, Stafford, or Cornell loan programs is repayable. No parent loan can be repaid.
- It is important for eventual tax purposes that you collect the loan repayments due you promptly and not wait till you are about to receive your degree. The loan repayments have to be reported as income, and you do not want to have more income than necessary reported in the year that you have your first full-time job.

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Statement of Undergraduate Loans Eligible for Repayment

Name: _____ Social Security Number: _____ - _____ - _____

Current Mailing Address: _____ Phone Number: (____) _____

_____ E-mail address: _____

Please provide the following information on undergraduate loans you have taken which are eligible for repayment under the Mellon Mays Undergraduate Fellowship Program. Please attach copies of current statements from your lenders.

Perkins

Lender: _____

Principal debt: \$ _____

Lender's address: _____

Interest on debt: \$ _____

Stafford

Lender: _____

Principal debt: \$ _____

Lender's address: _____

Interest on debt: \$ _____

Cornell Loan Program

Lender: _____

Principal debt: \$ _____

Lender's address: _____

Interest on debt: \$ _____

When completed please return this form to:
Simon Velasquez st523@cornell.edu
Brittnie Hamlin Riccardi blh98@cornell.edu
Mellon Mays Undergraduate Fellowship Program
Cornell University
KG17 Klarman Hall, Ithaca, NY 14853