



**BORROWER REQUEST TO OPT OUT OF FEDERAL STUDENT LOAN**

BANK OF NORTH DAKOTA  
STUDENT LOAN SERVICES  
SFN 59135 (06-2009)

**Borrower Request to “Opt Out” of Accepting Federal Stafford Student Loan**

Students should discuss all of the financing options that are available to them with their financial aid office. Bank of North Dakota (BND) strongly encourages students to maximize scholarships, grants, and Federal Family Education Loan Program (FFELP) loans such as Stafford loans before applying for a Dakota Education Alternative Loan (DEAL) for the following reasons:

1. FFELP loans are guaranteed by the U.S. Department of Education (DOE).
2. FFELP loans are not credit-based (with the exception of the PLUS and Grad PLUS).
3. FFELP loans generally have a lower rate of interest and may qualify to have the interest paid by DOE while the student is attending school, during their grace period, and during periods of authorized deferment.
4. FFELP loans offer repayment choices and forgiveness options that DEAL loans do not provide.

**Please read the following carefully and sign below.**

I understand and have considered all of the financing options that are available to me. I am requesting that BND process my DEAL loan application request. This form must be signed and dated below and returned to BND.	
Borrower Name (please print)	Borrower Social Security Number
Borrower Signature	Date

**Mail form to:**

Bank of North Dakota  
Student Loan Services  
PO Box 5509  
Bismarck, ND 58506-5509