

2018-2019 Direct Loan Response and/or Revision Form

Student Name (Last, First): _____ **ID:** _____

Step 1. Direct Loan Award Response – This must be completed prior to disbursement of funds. If you complete this section you do not need to complete Step 2.

Please review the award amounts on your Financial Aid Portal, prior to accepting. Accepted amounts will be divided equally across the quarters in the academic year the student is enrolled and eligible to receive funds.

Loan Type	Decline All	Accept All	Accept Portion of Loans
Direct Subsidized Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Requested Amount \$_____
Direct Unsubsidized Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Requested Amount \$_____
Direct Plus Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Requested Amount \$_____

Student Signature _____ Date _____

Parent Signature _____ Date _____
(Only required for Federal Direct Parent PLUS Loan Revision)

First Time loan borrowers: You MUST sign a Master Promissory Note & complete Loan Entrance Counseling online at www.studentloans.gov. If this is your first year in school, your loan(s) will not disburse until the 30th day of the quarter.

INFORMATION ABOUT LOAN BORROWING

- Allow 1 to 2 weeks for processing.
- Loan amounts will be divided equally across the academic year.
- You must be enrolled in 6 or more credit hours to receive each loan disbursement.
- You must maintain satisfactory academic progress.
- Your loan servicer will deduct an origination fee from each disbursement.
- Federal Stafford Loans are debts that **MUST** be repaid; they cannot be discharged through bankruptcy and your future income tax refunds or wages can be garnished if you default. You must pay back the loan even if you do not complete your program. Different repayment options are offered that may help if you are going through a difficult financial period.
- Repayment begins 6 months after you graduate or cease to be enrolled at least half-time.
- Borrow conservatively!

Know Your Annual Federal Student Loan Limits

Listed below are the limits on the amount in subsidized and unsubsidized loans that you may be eligible to receive each academic year (annual loan limits) and the total amounts that you may borrow for undergraduate and graduate study (aggregate loan limits).

	Grade Level	Maximum Subsidized Amount	Unsubsidized Amount	Combined Total
Dependent Undergraduate (excluding student whose parents have been denied a PLUS loan)	Freshman	\$3,500	\$2,000	\$5,500
	Sophomore	\$4,500	\$2,000	\$6,500
	Junior/Senior (BA only)	\$5,500	\$2,000	\$7,500
Dependent Aggregate Loan Limit:	\$31,000— no more than \$23,000 of which can be subsidized			
Independent Undergraduate (& Dependent Undergraduate with a parent PLUS denial)	Freshman	\$3,500	\$6,000	\$9,500
	Sophomore	\$4,500	\$6,000	\$10,500
	Junior/Senior (BA only)	\$5,500	\$7,000	\$12,500
Independent Aggregate Loan Limit:	\$57,500— no more than \$23,000 of which can be subsidized			

Award Revision Request –

Complete this section ONLY if you have previously accepted loans (see step 1)

Please complete the below information if you would like to make a change request to financial aid that **has been awarded**. Please note that if you have had funds disbursed to your account those funds will need to be returned prior to reducing or declining the funds.

**All Reduced funds will be divided between the remaining quarters:*

Type of Funds		Summer	Fall	Winter	Spring
x	Decline of Sample Fund award:			x	x
x	Reduction of Sample Fund by \$200	<i>Amount will be divided evenly between remaining quarters</i>			
Work-Study:					
	Decline Work-Study awards:				
	*Reduce Work-Study award amount by \$ _____	<i>Amount will be divided evenly between remaining quarters</i>			
Pell Grant:					
	Decline Pell:				
Direct Subsidized Loan					
	Decline previously accepted Subsidized loan (s)				
	Reduce previously accepted Subsidized Loan award amount(s) by \$ _____	<i>Amount will be divided evenly between remaining quarters</i>			
Direct Unsubsidized Loan					
	Decline previously accepted Unsubsidized loan (s)				
	Reduce previously accepted Unsubsidized Loan award amount(s) by \$ _____	<i>Amount will be divided evenly between remaining quarters</i>			
Direct PLUS Loan					
	Decline previously accepted PLUS loan (s)				
	Reduce previously accepted PLUS Loan Award amount(s) by \$ _____	<i>Amount will be divided evenly between remaining quarters</i>			

Signature: My signature on this form authorizes the above changes to be made to my Federal Direct loans.

Student Signature _____ Date _____

Parent Signature _____ Date _____

(Only required for Federal Direct Parent PLUS Loan Revision)