

Request Adjustment to Federal Loan Awards

Students and parents have a right to cancel a loan issued through the Federal Direct Stafford Loan Program at any time prior to disbursement, or if the loan has been disbursed, within 14 days of disbursement. To request an adjustment to your loan this form must be filled out in its entirety. You must indicate which loan you would like to cancel, reduce, or increase, the term in which the adjustment should take place, and by the amount of the adjustment.

Student's Name

Application Award Year

Student ID Number

Date of Birth

Contact Phone

Email

Address

City

State

Zip Code

___ Request to Cancel my Federal Loan(s): ___ Subsidized ___ Unsubsidized ___ PLUS

Term Requested: _____ Amount to cancel \$ _____

___ Request to Reduce my Federal Loan(s): ___ Subsidized ___ Unsubsidized ___ PLUS

Term Requested: _____ Amount to reduce \$ _____

___ Request an Increase of my Federal Loan(s): ___ Subsidized ___ Unsubsidized ___ PLUS

Term Requested: _____ Amount to increase \$ _____

Please note that if you cancel all or a portion of the loan, any remaining balance due on your account or refunds you may have received from the proceeds of this loan, is your responsibility to repay. Failure to pay any outstanding balance due to the cancellation or reduction of your loan will result in a HOLD as an Outstanding Balance due, which will prevent you from receiving transcripts and registering for future classes.

Student Certification

I understand that my request for a loan adjustment will not be processed until the Financial Aid Office has the results of my FAFSA and have completed the verification process, if required. Germanna will also enforce the regulation that students must maintain at least half-time enrollment (at least 6 active eligible credits) in order to receive disbursements of any loan funds. If I have received a Refund Check and wish to cancel my loans, I must attach the check with my signature to this form. Mail the form to the Financial Aid Office or drop the form off to one of our campuses. Loan funds will be returned within 10 business days of the request.

By signing this certification, I authorize the college to take the appropriate action based upon my request above.

Borrower's Signature

Date

Electronic signatures are not accepted on this form.

We have live assistance available 24/7 at our online Student Services Support Center: visit <https://mysupport.germannna.edu> to chat, create a case and submit documents or call 855-874-6681.