

## 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.

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Student's Name

Student ID Number

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Award Year

Date of Birth

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Contact Phone

Email

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Address

City

State

Zip Code

### Request to **Cancel** my Federal Loan(s)

Type of Loan (Subsidized, Unsubsidized, PLUS): \_\_\_\_\_

Term Requested (Fall/Spring, Fall Only, Spring Only, Summer Only): \_\_\_\_\_

Amount To Cancel: \$ \_\_\_\_\_

### Request to **Reduce** my Federal Loan(s)

Type of Loan (Subsidized, Unsubsidized, PLUS): \_\_\_\_\_

Term Requested (Fall/Spring, Fall Only, Spring Only, Summer Only): \_\_\_\_\_

Amount To Reduce: \$ \_\_\_\_\_

### Request to **Increase** my Federal Loan(s)

Type of Loan (Subsidized, Unsubsidized, PLUS): \_\_\_\_\_

Term Requested (Fall/Spring, Fall Only, Spring Only, Summer Only): \_\_\_\_\_

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 from an Outstanding Balance due, which will prevent you from registering for future classes.\*\***

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. Submit the form to the Financial Aid Office in person or via the upload portal. 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.

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Borrower's Signature

Date

**Electronic signatures are not accepted on this form.**

For document upload instructions and 24/7 assistance please visit <https://germanna.edu/student-support-contact-information>.