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2017-2018 LOAN ADJUSTMENT/REQUEST FORM

Name: _____		
Last	First	MI
Phone #: _____	Email: _____	@student.ccs.edu
Signature _____		Date: ____/____/____

If you are requesting *additional loan funds*, please complete the *Financial Awareness Counseling on the reverse side.*

This request to have Federal Direct Stafford loans adjusted must be submitted at least 2 weeks prior to the end of the current term.
ALL SINGLE TERM LOAN REQUESTS REQUIRE DISBURSEMENT IN TWO PAYMENTS.

<input type="checkbox"/> I would like to INCREASE/ACCEPT my offered/accepted loan amount by \$ _____	OR	<input type="checkbox"/> I would like to DECREASE/DECLINE my offered/accepted loan amount by \$ _____
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➤ I understand that my **total loans accepted for 2017-2018** will be \$ _____

I would like to request a change to my scheduled disbursement(s) for loan amounts already accepted (please explain):

To confirm your understanding of loan eligibility, read & initial each of the following:

- I understand loan eligibility is based on: my grade level, my dependency status as determined by my FAFSA, the length of my program, RRCC's Cost of Attendance and my enrollment status. I understand that all loans have two disbursements and loans over two terms will be divided equally into two disbursements which occur after the census date of each term at the earliest.
- I understand that for any loan to pay I must be eligible for my aid at the time it is paid. Including but not limited to: Be currently enrolled and attending at least half time in an eligible degree and/or certificate program, have a completed Financial Aid file with no outstanding requirements, have no holds on my account, and maintain Satisfactory Academic Progress.
- I understand that first-time borrowers have a mandatory 30 day delay (from the first day of the semester) for disbursements of student loans. I understand the 150% program length limitation for subsidized loans effective and have read the Dept. of Ed entrance counseling.
- I understand that a decrease on my student loans may mean that I have to return money to RRCC if these funds were already paid.
- I understand that completion of this form does not guarantee approval for a loan. Additionally, In the event that financial aid is not awarded or is insufficient to cover educational costs, I understand that by registering for classes, I am responsible for tuition and fee costs.
- I understand that there are Annual and Maximum loan limits that not only apply to every school I attend. Additionally, I understand that by borrowing prior or current loans I may reduce my eligibility for future loans at RRCC or other schools I may attend.

Maximum Annual Loan Amounts		
GRADE LEVEL	Dependent Student	Independent Student
Freshman	\$5,500 (maximum of \$3,500 in subsidized funds)	\$9,500 (maximum of \$3,500 in subsidized funds)
Sophomore	\$6,500 (maximum of \$4,500 in subsidized funds)	\$10,500 (maximum of \$4,500 in subsidized funds)

Maximum Annual Loan Amounts		
GRADE LEVEL	Dependent Student	Independent Student
Junior/Senior (BAS WQM Only)	\$7,500 (maximum of \$5,500 in subsidized funds)	\$12,500 (maximum of \$5,500 in subsidized funds)
Graduate (Masters PA Only)	N/A	\$20,500 (All unsubsidized loans. No subsidized loans available.)

Financial Awareness Counseling

Instructions. Look up your award information on the **The Rock**. Go to www.studentloans.gov and have your federal PIN for the login. Click on **Financial Awareness Counseling**. Expect this session to take an hour or longer to complete. You may need to return to the session if you have not considered your budget or goals.

In section 1, **Understand your Loans**, look up your loan information on the NSLDS link to the right.

Write down your total debt **plus** the loan amount you are requesting; \$ _____

On the **Plan to Repay** section, under the **Your Monthly Income** tab, visit the career one-stop and enter your projected annual income based on the career you expect to have. The link is www.careeronestop.org

On the last step, the **Counseling Summary**, **PRINT AND WRITE IN THE FOLLOWING INFORMATION:**

Current Loan balance \$ _____

Your Balance This Year \$ _____

Estimated Balance during Repayment \$ _____/MONTH.

*Fill out this form and return it to the Financial Aid Office.
Incomplete forms without confirmation will not be processed.*