

LOAN ADJUSTMENT REQUEST FORM

All complete requests for Direct Loans must be submitted at least **2 weeks prior** to the end of the current term. **COMPLETION OF THIS FORM DOES NOT GUARANTEE APPROVAL**

S	_____	Phone: _____
Name: _____		
Last	First	MI
<input type="checkbox"/> I would like to ACCEPT my offered loan amount of \$ _____		
<input type="checkbox"/> I would like to INCREASE my accepted 2021 loan amount by an additional \$ _____		
I understand that my TOTAL LOANS ACCEPTED for the aid year will be \$ _____ **		
<small>**required field, cannot be blank</small>		
Student Signature _____		Date _____
If you are requesting a single term loan, please indicate your reason below:		
<input type="checkbox"/> I am currently an out of state student <input type="checkbox"/> I am currently enrolled in the RRCC Law Enforcement Academy		

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

- _____ I understand my loan eligibility is based on my enrollment status, length of program, grade level, dependency status, and RRCC's cost of attendance.
- _____ I understand that if I am a first-time borrower that I will have a mandatory 30 day delay (from the first day of the semester) for disbursement of loans.
- _____ I understand that all loans will disburse in two equal payments, with one disbursement after Census date and the other occurring at the mid-point of the aid period.
- _____ I understand the 150% program length limitation for subsidized loans and have read the information provided when I completed the Department of Education's Entrance Counseling.
- _____ I understand that for loans to disburse, I must be meeting enrollment and eligibility requirements at the time it is paid.
- _____ I understand there are annual and lifetime limits to loans and that I am not guaranteed to be approved for the full amount I am requesting.

RRCC Financial Aid *highly* recommends that you complete the online Financial Awareness Counseling when requesting additional Direct Loan funding, at <https://studentloans.gov>.

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.)