

## 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**

<b>S</b>		Phone: _____
Name: _____		
Last	First	MI
<input type="checkbox"/> I would like to <b>ACCEPT</b> my offered loan amount of \$ _____		
<input type="checkbox"/> I would like to <b>INCREASE</b> my accepted <b>2122</b> loan amount by an additional \$ _____		
I understand that my <b>TOTAL LOANS ACCEPTED</b> for the aid year will be \$ _____ **		
<small>**required field, cannot be blank</small>		
Student Signature _____		Date _____
<p><b>If you are requesting a single term loan, please indicate your reason below:</b></p> <p> <input type="checkbox"/> I am currently an out of state student                <input type="checkbox"/> I am currently enrolled in the RRCC Law Enforcement Academy         </p>		

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 must be enrolled in at least 6 credits at RRCC.
- \_\_\_\_\_ 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://studentaid.gov>.**

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

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