

# Direct Loan Change Request 2023-2024



If you have not done so, please go to [www.studentaid.gov](http://www.studentaid.gov) to complete Entrance Counseling, sign your Master Promissory Note (MPN for Undergraduates). Your loan funds cannot be applied towards your balance or released without the completion of these requirements

Last Name:	First Name:	ID#:
DOB:	Phone Number :	Email Address:

- Please re-post my loan awards
- I no longer need a loan. Please cancel the loan award.
- I currently have a loan and would like to request an increase.
- I wish to receive subsidized loan funds only. **(You will not be awarded unsubsidized loan funds)**
- My parent has been denied a Plus Loan and I would like to request additional unsubsidized loan funds.
- Please re-evaluate my classification from Freshman to Sophomore status
- Other \_\_\_\_\_.

\* Once a loan has already been accepted, a student's loan classification will not be re-evaluated until the start of the next academic year.

**Please list the loan amount you would like to request and it will be equally divided over the loan period you have circled below: \$ \_\_\_\_\_ . It is your responsibility to accept or decrease your loan if no loan amount is provided.**

- ❖ 8/2023 – 12/2023 (\*Fall only)
- ❖ 8/2023 – 5/2024 (Fall, Spring)
- ❖ 1/2024 – 5/2024 (\*Spring only)
- ❖ 8/2023 – 8/2024 (Fall, Spring, Summer)
- ❖ 1/2024 – 8/2024 (Spring, Summer)
- ❖ 5/2024 – 8/2024 (\*Summer only)
- ❖ \_\_\_\_\_ (other – please specify)
- ❖ [Ex: 10/2023 – 5/2024 (Fall II, Spring)]

**REMEMBER:** Student loans require repayment! Develop a budget to determine the amount you need to borrow. Only borrow what is necessary to assist in paying your educational costs!

LOAN LIMITS		
	Dependent Undergraduate Students	Independent Undergraduate Students
<b>1<sup>st</sup> Year (&lt; 30 hrs)</b>	\$5,500 – No more than \$3,500 of this amount may be in subsidized loans.	\$9,500 – No more than \$3,500 of this amount may be in subsidized loans.
<b>2<sup>nd</sup> Year (≥ 30 hrs)</b>	\$6,500 – No more than \$4,500 of this amount may be in subsidized loans.	\$10,500 – No more than \$4,500 of this amount may be in subsidized loans.
<b>STUDENT LOAN INTEREST RATES JULY 1, 2023- JULY 1, 2024 ARE AS FOLLOWS:</b> New SUB loans – 5.50% New UNSUB loans – 5.50% New PLUS loans – 8.05%		

Students must be enrolled at least half time each semester in order to receive that semester's disbursement. Any additional assistance received may reduce your loan eligibility. (Ex: outside scholarships, Catholic Charities, WIA etc.) Eligibility for loan proceeds will be verified prior to each disbursement and could result in the reduction or cancellation of your loan. **PLEASE NOTE: If you enroll in classes that do not apply towards your major you have on file in Admissions, you must complete a Declaration of Purpose in the Admissions office to update your major before you will be eligible to receive your loan funds.** My signature below verifies that I have read the above information.

\_\_\_\_\_  
Student's Signature

\_\_\_\_\_  
Date