



Loan Change Request Form 2022-2023

financialaid@pennwest.edu

Please complete this form indicating the type of loan for which you would like to make changes or decline. **Before completing this form, please read the following information carefully:**

- 1) If you are enrolled in both the fall and spring terms, the total amount you have been awarded is for the entire academic year and is divided equally over the fall and spring terms. If you are requesting to move funds from one semester to another, you understand that requesting this will leave you with less funds in the other semester.
- 2) All Federal Direct Loans have origination fees deducted prior to funds disbursing to the school. If you are requesting to receive a specific amount of money, please indicate the exact (net) amount you want to receive after fees to ensure that your awards are calculated correctly.

Student Name (please print)

PennWest ID Number

Contact Phone Number

Federal Direct Loans

Adjustments to Federal Direct Loans must be made by the **student** borrower. Check ONLY the boxes that apply:

Subsidized Loan:

Cancel Reduce by \$ _____ Increase by \$ _____ Fall/Spring Fall Only Spring Only Summer Only

Unsubsidized Loan:

Cancel Reduce by \$ _____ Increase by \$ _____ Fall/Spring Fall Only Spring Only Summer Only

SPECIAL NOTES:

I only want enough money to cover my bill. ¹ Request Grade Level Increase Withdrawal/Transfer ²
Request full loan eligibility amount to be processed in one term Specify term: _____

Federal Direct PLUS Loans (Parent PLUS or Grad PLUS)

Adjustments to Federal Direct Parent Plus Loans must be made by the **parent** borrower. **NOTE:** Endorsed PLUS loans cannot be increased.

Cancel Reduce by \$ _____ Increase by \$ _____ Fall/Spring Fall Only Spring Only Summer Only

SPECIAL NOTES:

I only want enough money to cover my bill. ¹ Withdrawal/Transfer ²

Private Alternative Loans

Adjustments to Private Alternative Loans must be made by the **primary** borrower. To increase your loan, please contact your lender. To decrease or cancel your loan, please fill out the information below.

Cancel Reduce by \$ _____ Fall/Spring Fall Only Spring Only Summer Only

LENDER NAME/SPECIAL NOTES:

I only want enough money to cover my bill. ¹ Withdrawal/Transfer ²

Signature of student or parent based on request

Date

1 - Requesting funds to cover your balance may result in owing a small balance (ex: \$1 or less) due to our Cash Handling Policy.

2 - If withdrawing or transferring prior to the start of the term, please notify the Registrar's Office in order to complete any necessary forms.

****PLEASE ALLOW UP TO 2 WEEKS FOR PROCESSING****