

2023-2024
Direct Loan Change Application 1



Student Name: _____ **EGCC ID#:** _____

Please make the following change to my 2023-2024 Direct Loan. Check the ONE that applies:

- ☐ Increase my loan amount (Complete Section I and sign in Section IV)
☐ Reduce my loan amount (Complete Section II and sign in Section IV)
☐ Cancel my loan (Complete Section III and sign in Section IV)

SECTION I

INCREASE MY LOAN AMOUNT

I would like additional Direct Stafford Loan funds for the following reason(s):

- ☐ I am now in need of additional funds for educationally related expenses.
☐ I am at a higher academic level.
☐ My parent was denied a PLUS loan. I would like to request an additional unsubsidized loan.

Old Loan Amount: \$ _____ **New Loan Amount you are requesting:** \$ _____

If you are not eligible for the loan amount requested in SUBSIDIZED loan funds, do you want your remaining request in UNSUBSIDIZED funds? **Please note that unsubsidized loans accrue interest while in school.**

☐ **Yes** ☐ **No**

Please check all terms for which you are requesting this change:

☐ Fall 2023 ☐ Spring 2024 ☐ Summer 2024

SECTION II

REDUCE MY LOAN AMOUNT

I would like to reduce my loan for the loan period indicated below. Please circle all terms that apply:

Old Loan Amount: \$ _____ **New Loan Amount you are requesting:** \$ _____

Subsidized Loan: ☐ Fall 2023 ☐ Spring 2024 ☐ Summer 2024
Unsubsidized Loan: ☐ Fall 2023 ☐ Spring 2024 ☐ Summer 2024

SECTION III

CANCEL MY LOAN

I would like to cancel the following loan disbursement(s). Please circle all terms that apply:

Subsidized Loan: ☐ Fall 2023 ☐ Spring 2024 ☐ Summer 2024
Unsubsidized Loan: ☐ Fall 2023 ☐ Spring 2024 ☐ Summer 2024

SECTION IV

- I understand that any changes made to my loan(s) may result in 2-3 weeks processing time.
 - I understand that if I drop below half time (6 hours) or completely withdraw from classes, I am required to complete Exit Loan counseling. Failure to complete this requirement now may delay future disbursements for terms in which I intend to enroll. I also understand that by withdrawing or dropping below half time that my 6 month loan repayment grace period may begin.
- By signing this form, I authorize EGCC's Financial Aid Office to make the changes that I have requested above. If I have requested a cancellation of a loan that has already been credited to my account, I understand that I am responsible for paying the balance owed to EGCC, if a balance due results from my request.*

Student Signature (Required) _____

Date _____