

Student Name: \_\_\_\_\_

UMass Global Student ID: \_\_\_\_\_

Please select the trimester(s) you wish to adjust your loan(s):

Fall Only Loan      Full Academic Year Loan      Spring Only Loan      S Summer

Please don't forget 1.057% is automatically deducted from each disbursement of your loan as part of the origination fee charged by the lender. Note: the origination fee changes every October 1<sup>st</sup>.

### **Federal Direct Subsidized Loan**

Cancel my Direct Subsidized Loan

Decrease my loan from \$\_\_\_\_\_.00 for a total of \$\_\_\_\_\_.00 accepted for the term/year.

Increase my loan from \$\_\_\_\_\_.00 for a total of \$\_\_\_\_\_.00 accepted for the term/year.

Increase my loan to the maximum amount for which I qualify.

### **Federal Direct Unsubsidized Loan**

Cancel my Direct Unsubsidized Loan

Decrease my loan from \$\_\_\_\_\_.00 for a total of \$\_\_\_\_\_.00 accepted for the term/year.

Increase my loan from \$\_\_\_\_\_.00 for a total of \$\_\_\_\_\_.00 accepted for the term/year.

Increase my loan to the maximum amount for which I qualify.

### **Federal Direct PLUS Loan**

Cancel my Direct PLUS Loan

Decrease my loan from \$\_\_\_\_\_.00 for a total of \$\_\_\_\_\_.00 accepted for the term/year.

Increase my loan from \$\_\_\_\_\_.00 for a total of \$\_\_\_\_\_.00 accepted for the term/year.

Increase my loan to the maximum amount for which I qualify.

### **Full Cancellation**

Cancel all academic year loans for the term/year.

**If more than one term is selected, the adjusted amount would be distributed equally between all terms.**

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Loan amount(s) cannot exceed your Cost of Attendance or the Federal Annual and Aggregate Loan Limits.

Processing time can take 5 to 10 days.

\_\_\_\_\_(Initials) I understand that the reduction or the cancellation of my loan(s) may result in a balance on my student account, and I will be responsible for this balance. Please note that if you decide to cancel the loan(s) after disbursement has occurred and within the 30-day cancellation period, you will need to have full refunded amount available for return to process the request successfully.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# Loan Change Request Form

## Federal Student Loan Borrowing Limits

Note: The information below is general. Your actual loan eligibility may differ based on several factors including, but not limited to borrowing history, budget/cost of attendance, expected family contribution (EFC), other aid/resources received. For more information regarding the Federal Loans, please visit [studentaid.gov](http://studentaid.gov).

## Annual Direct Loan Borrowing Limits

<i>Dependent Undergraduates (parent's signature was required on your FAFSA)</i>	
<i>Freshman (0-29.9 credits earned)</i>	<i>\$5,500 up to \$3,500 of which may be Subsidized</i>
<i>Sophomore (30 -59.9 credits earned)</i>	<i>\$6,500 up to \$4,500 of which may be Subsidized</i>
<i>Junior (60 – 89.9 credits earned)</i>	<i>\$7,500 up to \$5,500 of which may be Subsidized</i>
<i>Senior (90 – and above)</i>	<i>\$7,500 up to \$5,500 of which may be Subsidized</i>

<i>Independent Undergraduates (parent's signature was not required on your FAFSA) &amp; Dependent Undergraduates whose parents cannot borrow a PLUS Loan.</i>	
<i>Freshman (0-29.9 credits earned)</i>	<i>\$9,500 up to \$3,500 of which may be Subsidized</i>
<i>Sophomore (30 -59.9 credits earned)</i>	<i>\$10,500 up to \$4,500 of which may be Subsidized</i>
<i>Junior (60 – 89.9 credits earned)</i>	<i>\$12,500 up to \$5,500 of which may be Subsidized</i>
<i>Senior (90 – and above)</i>	<i>\$12,500 up to \$5,500 of which may be Subsidized</i>
<i>Graduate Students</i>	<i>\$20,500 Unsubsidized Direct Loan Only</i>

\*Subsidized Direct Loans do not accrue interest while student is enrolled at least half time.

<i>Lifetime Direct Loan Borrowing Limits</i>	
<i>Dependent Undergraduate</i>	<i>\$31,000 (up to \$23,000 may be Subsidized)</i>
<i>Independent Undergraduate</i>	<i>\$57,500 (up to \$23,000 may be Subsidized)</i>
<i>Graduate Student</i>	<i>\$138,500 (includes loans borrowed as an Undergraduate Student)</i>

Find your federal student loan and federal grant history online at [www.studentaid.gov](http://www.studentaid.gov)