



Office of Financial Aid

2018 – 2019
Direct Loan
Request/Adjustment Form

Name: _____ Student ID#: _____

Phone: _____ Email: _____

NOTE: You can reduce a Direct Loan that has not been disbursed online at selfservice.ecc.edu/student. In some unusual circumstances, a student may not be able to accept a loan online; in that event, you can accept the loan using this form.

LOAN ADJUSTMENT (SELECT ONE):

- I would like to **CANCEL** my current loan award
- I would like to **REDUCE** my current loan award to: \$ _____

OR

- I would like to **ACCEPT** the Federal Direct Loan(s) offered in my Financial Aid Award Package in the amount of \$ _____

LOAN REQUEST \$ _____ FOR (SELECT ONE):

- 2018 – 2019 Academic Year** (Both Fall & Spring)
- Fall 2018 ONLY - I will be graduating in December 2018 ___Yes ___No
- Spring 2019 ONLY
- Summer 2019 ONLY

Annual Direct Loan limits:
First Year = \$5,500 Second Year = \$6,500 Independent Students = up to an additional \$4,000

Actual eligibility will be calculated using your cost of attendance minus all other aid and resources and may be less than requested.

I understand that I must be continuously enrolled and attending **at least 6 required credits** for any Federal Direct loan.

SIGNATURE _____

DATE _____

Federal Direct loans may be subsidized or unsubsidized depending on financial eligibility and federal regulations. Students are responsible for the interest on an unsubsidized loan, which may be paid while the student is in school or accrued and then added to the principal balance when the student enters repayment. Interest on subsidized loans is paid by the federal government while the student is in school.

*Important Notice: Academic Year Loans will be disbursed in **two equal disbursements**, once during the fall semester and once during the spring semester. **Single semester loans will be disbursed in two equal disbursements during the semester.***

The first disbursement for first-year, first-time borrowers will be disbursed a minimum 30 days after the start of the term.