

# WESTMORELAND COUNTY COMMUNITY COLLEGE

## 2017-2018 Loan Change Request Form

**Student Name:** \_\_\_\_\_ **Westmoreland Student ID#** \_\_\_\_\_

**Phone Number:** \_\_\_\_\_ **Email Address:** \_\_\_\_\_

### Loan Change Request Form Procedures

- 1) Changes are made based upon accepted amounts, not disbursed amounts. Review your student portal to see what accepted amounts are on your financial aid award.
- 2) Increase requests may be denied/reduced due to loan limits, reaching the cost of attendance, or for any other reason in accordance with federal or institutional awarding policies.
- 3) To adjust a private (alternative) loan (**prior to disbursement only**), please specify the lender, term(s), and amount(s).
- 4) Allow 5 business days for processing. During peak times, processing time may increase.

### Loan Change Request – Please complete the table below.

**Example: A student has accepted \$3,500.00 for Fall and Spring in Subsidized loans. The student wishes to cancel the Spring disbursement of \$1,750.00. The student's form should read:**

|            | Fall 2017               |  | Spring 2018             |   | Academic Year                             |
|------------|-------------------------|--|-------------------------|---|---|
| Loan Type  | Current Amount Accepted | <input type="checkbox"/> Increase by:<br><input type="checkbox"/> Decrease by: | Current Amount Accepted | <input type="checkbox"/> Increase by:<br><input checked="" type="checkbox"/> Decrease by: | Requested Total Amount<br>(Fall & Spring) |
| Subsidized | \$1,750.00              | \$0  | \$1,750.00              | \$1,750.00  | \$1,750.00                                |

*If you need assistance completing the form, please visit the Enrollment Services Center.*

|                     | Fall 2017               |  | Spring 2018             |  | Academic Year                             |
|---------------------|-------------------------|--|-------------------------|--|---|
| Loan Type           | Current Accepted Amount | <input type="checkbox"/> Increase by:<br><input type="checkbox"/> Decrease by: | Current Amount Accepted | <input type="checkbox"/> Increase by:<br><input type="checkbox"/> Decrease by: | Requested Total Amount<br>(Fall & Spring) |
| Subsidized          | \$                      | \$   | \$                      | \$   | \$  |
| Unsubsidized        | \$                      | \$   | \$                      | \$   | \$  |
| Parent PLUS         | \$                      | \$   | \$                      | \$   | \$  |
| Private-Alternative | \$                      | \$   | \$                      | \$   | \$  |

**ELECTRONICALLY GENERATED SIGNATURES CAN NOT BE ACCEPTED.**

\_\_\_\_\_  
**Student Signature (Required)**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Parent Signature (Parent PLUS changes require the student's signature AND the parent borrower's signature)**

\_\_\_\_\_  
**Date**

## This is for informational use only.

### ABOUT LOAN CHANGE REQUESTS

- If cancelling loans due to withdrawal from Westmoreland County Community College or dropping below half-time enrollment, you must complete **Loan Exit Counseling** at [www.studentloans.gov](http://www.studentloans.gov).
- All loans are split evenly between Fall and Spring semesters by default. **If you are only enrolled for one term, loans cannot exceed half of your designated annual limit.** If enrolled for a second semester, loan increases can be added to the second semester.
- Summer loans are offered separately from Fall and Spring and depend upon remaining annual limit eligibility. For instance, if a dependent sophomore uses \$3,250 in the Fall and \$3,250 in the Spring, the student has used the entire annual limit and will have no eligibility for Summer.
- **Accepted amounts do not account for the federal Direct Loan Origination Fee.** The new total requested will be disbursed less than the appropriate fee. Currently origination fee rates are available upon request.

### ABOUT ANNUAL AND AGGREGATE LOAN LIMITS

| Annual Limits for SUB/UNSUB LOANS  | Subsidized  | Total (subsidized and unsubsidized) |
|--|-------------|-------------------------------------|
| <i>Dependent Undergraduates (whose parent did not apply for or was approved for a Parent PLUS Loan)</i>    |             |                                     |
| Freshman   | \$3,500.00  | \$5,500.00                          |
| Sophomore  | \$4,500.00  | \$6,500.00                          |
| <i>Independent Undergraduates &amp; Dependent Undergraduates (whose parent was denied for a PLUS Loan)</i> |             |                                     |
| Freshman   | \$3,500.00  | \$9,500.00                          |
| Sophomore  | \$4,500.00  | \$10,500.00                         |
| Aggregate Limits for SUB/UNSUB LOANS   | Subsidized  | Total (subsidized and unsubsidized) |
| <i>Dependent Undergraduates (whose parent did not apply for or was approved for a Parent PLUS Loan)</i>    |             |                                     |
|  | \$23,000.00 | \$31,000.00                         |
| <i>Independent Undergraduates &amp; Dependent Undergraduates (whose parent was denied for a PLUS Loan)</i> |             |                                     |
|  | \$23,000.00 | \$57,500.00                         |

If you are a first-time borrower on or after July 1, 2013, there is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. This time limit does not apply to Direct Unsubsidized Loans or Direct PLUS Loans. If this limit applies to you, you may not receive Direct Subsidized Loans for more than 150 percent of the published length of your program. This is called your “maximum eligibility period.”

For example, if you are enrolled in a two-year *associate degree* program, the maximum period for which you can receive Direct Subsidized Loans is three years (150 percent of 2 years = 3 years).

Because your maximum eligibility period is based on the length of your current program of study, your maximum eligibility period can change if you change to a program that has a different length. Also, if you receive Direct Subsidized Loans for one program and then change to another program, the Direct Subsidized Loans you received for the earlier program will generally count toward your new maximum eligibility period.