



REQUEST TO REDUCE OR CANCEL
FEDERAL DIRECT LOAN

Student Name _____ Student ID or SSN _____

LOAN LIMITS for the ACADEMIC YEAR 2014-2015

1st year (fewer than 33 credit hours earned) Dependent students:
Up to \$3500 Subsidized, \$5500 total Subsidized and Unsubsidized per year

2nd year (33 or more credit hours earned) Dependent students:
Up to \$4500 Subsidized, \$6500 Subsidized and Unsubsidized per year

Independent students may borrow up to an additional \$4000 Unsubsidized, if eligible. A student's dependency status is determined when completing the Free Application for Federal Student Aid (FAFSA). The school will determine the actual award amount received.

The government pays the interest on the Direct Subsidized loan while the student is enrolled in school at least half time; the student is responsible for the interest on the Direct Unsubsidized loan.

Current Direct Loan Amount: \$ _____ Subsidized \$ _____ Unsubsidized

Loan Period: Fall/Spring ☐ Spring/Summer ☐ Summer only ☐

New Direct Loan Amount Requested: \$ _____ Subsidized \$ _____ Unsubsidized

Loan Period: Fall/Spring ☐ Spring/Summer ☐ Summer only ☐

☐ I request Forsyth Tech to completely cancel all loan amounts awarded to me for 2014-2015. I understand that this could result in me owing money to the school.

I understand any change to my loan amount is subject to my having remaining eligibility and that I cannot be awarded above my cost of attendance. I further understand that any funds requested over my Subsidized loan eligibility will be originated as Unsubsidized. I must be enrolled at least half time (6 credit hours) and be meeting Satisfactory Academic Progress as defined by the Forsyth Tech Office of Student Financial Services to receive the proceeds of my loan. I further understand that the same rights and responsibilities apply to any change in my loan amount that applied to my original loan.

Signature _____

Date _____