2023–2024 Financial Aid Award Adjustment Request

If reducing or cancelling a loan, this form must be submitted no later than 30 days after disbursement. We will process the change and send the funds back to the lender on your behalf. Note: Reducing or cancelling a loan after it has disbursed may result in a balance on your account. All amounts should be gross amounts before origination fees are removed.

Check all that apply:

Subsidized Stafford Loan

☐ Cancel entire loan
☐ Reduce loan amount to: ☐ Fall $ __________ ☐ Spring $ __________ ☐ Summer $ __________
☐ Reinstate loan amount to: ☐ Fall $ __________ ☐ Spring $ __________ ☐ Summer $ __________

Unsubsidized Stafford Loan

☐ Cancel entire loan
☐ Reduce loan amount to: ☐ Fall $ __________ ☐ Winter* $ __________ ☐ Spring $ __________ ☐ Summer $ __________
☐ Reinstate loan amount to: ☐ Fall $ __________ ☐ Winter* $ __________ ☐ Spring $ __________ ☐ Summer $ __________

Graduate PLUS Loan

☐ Cancel entire loan
☐ Reduce loan amount to: ☐ Fall $ __________ ☐ Winter* $ __________ ☐ Spring $ __________ ☐ Summer $ __________
☐ Increase loan amount to: ☐ Total $ __________ (loan will be evenly split between terms)
☐ Fall $ __________ ☐ Winter* $ __________ ☐ Spring $ __________ ☐ Summer $ __________

By signing this form, I authorize Loyola University Chicago to submit a new application that will run a credit check to the Department of Education on my behalf if my credit decision has expired.

Other (Alternative loans, work study, etc.) _________________________________ (name of award)

☐ Cancel entire award
☐ Reduce award amount to: ☐ Fall $ __________ ☐ Winter* $ __________ ☐ Spring $ __________ ☐ Summer $ __________
☐ Reinstate award amount to: ☐ Fall $ __________ ☐ Winter* $ __________ ☐ Spring $ __________ ☐ Summer $ __________

Increase loan (only due to change in grade level)

☐ Sophomore (30–59 credits completed) ☐ Junior/Senior (60+ credits completed)

I understand that rejected loan awards cannot be replaced with grant assistance. I understand that I am responsible for all educational expenses not covered by other financial aid programs. I understand that previously reduced or canceled awards will be reinstated only if requested before the end of the term.

Student Signature**

Date

*Winter term is for Business students only

**Typed and digital signatures are not acceptable

Last updated 12/20/2022

RD 2024