2023-2024 STUDENT FEDERAL LOAN ADJUSTMENT FORM

_____   _____   _____
Student Name (please print)   Phone Number   Campus ID Number

_____   _____
Student Signature   Date

Please complete the appropriate sections below, sign, and return to the above address or fax number.

REQUEST TO INCREASE, REINSTATE, REDUCE, OR CANCEL FEDERAL DIRECT LOAN(S):

Write the desired dollar amount in the appropriate boxes of each (as you would like your award package to look).

Type of Loan	Fall		Spring	
	Current Amount:	**Revised Amount:**	**Current Amount:**	**Revised Amount:**
Subsidized Loan:				
Unsubsidized Loan:				
Additional Unsubsidized Loan: (PLUS) Denials				

I understand that a reduction in my loan(s) may result in a balance due on my student account/bill and I will be responsible for the balance due. Failure to pay may result in late fees and the placement of a hold on my student account.

Please initial here _____

☐ REDUCE MY STUDENT FEDERAL LOAN (Check attached – made payable to CMU)

REQUEST TO REDUCE WORK STUDY:

Please reduce my Federal/Michigan Work Study by $ _____ and

☐ Increase my federal loan by $_____.
☐ I will be/am pursuing an alternative loan.

REQUEST TO INCREASE STUDENT FEDERAL LOAN(S) DUE TO GRADE LEVEL CHANGE:

Please indicate your new grade level:

☐ Sophomore (26-55 credits)

☐ Junior/Senior (56 credits and higher)

☐ Transition to Graduate Student held until Undergraduate degree is confirmed

MAXIMUM STUDENT FEDERAL LOAN AMOUNTS FOR FULL ACADEMIC YEAR

NOTE: Your loan limit cannot exceed your cost of attendance minus other financial aid you receive.

Classification	Grade Level	Base Amount	Unsubsidized	Total
Dependent Student	Freshman (0 - 25 credits earned)	$3,500	$2,000	$5,500
	Sophomore (26 – 55 credits earned)	$4,500	$2,000	$6,500
	Junior/Senior (56 credits earned and higher)	$5,500	$2,000	$7,500
Independent Student	Freshman (0 - 25 credits earned)	$3,500	$6,000	$9,500
	Sophomore (26 – 55 credits earned)	$4,500	$6,000	$10,500
	Junior/Senior (56 credits earned and higher)	$5,500	$7,000	$12,500
Graduate Student	Graduate Student	----	$20,500	$20,500

OTHER SPECIAL INSTRUCTIONS: