



CLARENDON COLLEGE

www.clarendoncollege.edu

2023-2024 LOAN REVISION FORM

Last Name: _____ First Name: _____ MI: _____ SS or Bulldog ID: _____

Best Phone # to reach you: _____ May we leave a message? Yes or No

LOAN REVISION

Select Term: FA___ SP___ SU___

- Re-post my loan award
- Decrease my loan award
- Cancel the loan award; I no longer need a loan
- Request an increase of funds on my current loan
- Receive Subsidized loan funds only; cancel my Unsubsidized funds if remaining sub eligibility
- Request additional Unsubsidized Loan funds due to my parent's PLUS credit denial
- Re-evaluate my classification from Freshman to Sophomore status

| | Dependent | Independent |
|--------------------------|---|--|
| 0-30 hours earned | \$5,500 no more than \$3,500 | 9,500 no more than 3,500 Subsidized Loans |
| 31 + hours earned | \$6,500 no more than 4,500 Subsidized Loans | \$10,500 no more than 4,500 Subsidized Loans |
| lifetime limit | \$31,000 (\$23,000 subsidized) | \$57,500 (\$23,000 subsidized) |

| Interest Rates | |
|--|-------|
| New Subsidized Loans — | 4.45% |
| New Unsubsidized Loans — | 4.45% |
| New Parent PLUS loans — | 7% |
| loans first disbursed on or after 7/1/23 and before 7/1/24 | |

AMOUNT REQUESTED

Please indicate the dollar amount you would like to request and it will be equally divided over the payment period.

\$ _____ Federal Direct Loans are certified for the amount of requested or eligibility, whichever is less. Loans are to be used for Clarendon College students enrolled for educational related expenses only.

I understand, for a Subsidized Loan the government will pay my interest while I am in school, during the grace period before repayment begins, and during any authorized period of deferments. I also understand, once I enter repayment status, I am responsible for the interest on a Subsidized Loan. **NOTE:** Federal regulations limit how much Subsidized Loans can be received per program.

I understand, I am responsible for the interest on any Unsubsidized Loan during in-school status, grace period before repayment begins, and any periods of authorized deferments.

I understand, I must be enrolled in at least six eligible hours each semester in order to receive that semester's disbursement. Any additional assistance received may reduce my loan eligibility. Eligibility for loan funds will be verified prior to each disbursement and could result in the reduction or cancellation of my loan.

My signature certifies that I am the person requesting the above change to my loan funds from the William D. Ford Federal Direct Loan program. I understand that Clarendon College will certify my loan for the amount requested or the amount I am eligible to receive. I further understand, if I choose Subsidized Loans only, **this increase may be denied if I do not have eligibility for that loan program.**

Please contact the Financial Aid office if you have any questions!

Student Signature: _____ Date: _____