



## Graduate Loan Adjustment Form 2020-2021

Name \_\_\_\_\_ ID \_\_\_\_\_

- Be sure to take into consideration that a 4.236% origination fee is deducted from the Graduate Plus loan proceeds at disbursement. Thus, a requested loan amount of \$10,000 would yield a net disbursement of \$9,575. The loan amount will be disbursed in equal installments over each term of the academic year and based on half time enrollment.
- Please note: Summer, Fall and Spring terms may include different costs of attendance based on length of term.

All increase award requests will be split between your financial aid semesters (i.e. summer/fall/spring). If a semester is over, your awards will be split between the remaining term(s) (i.e. if summer is over, your loan will be split between fall/spring). You can check your financial aid semesters and awards on Banner self-service.

Current Fund Amount:	Reduce by: (indicate amount and semester)	Increase by: (loans will be split between semesters)	Cancel (indicate semester)
Direct Unsubsidized			<input type="checkbox"/>
Graduate PLUS Loan *			<input type="checkbox"/>
Alternative (Private) Loan			<input type="checkbox"/>

\*The maximum Graduate PLUS loan amount a student can request is limited to the difference of their cost attendance and awarded financial aid (COA – Fin. Aid). This amount may be adjusted if the student receives any additional resources such as scholarships, outside awards, tuition assistance, etc.

### Loan processing time is 7-10 business days.

**Please sign:** I declare that the above information is correct. I understand that if I have accepted a Stafford, Graduate Plus or alternative loan that I must have a Promissory Note on file with my lender before funds will be available, and that I may still reject the loan by submitting a request to the Financial Aid office. I am aware that I may repay the loan early without penalty, except that loan fees will not be rebated in the case of early repayment. I am also aware that I must be registered in at least half time enrollment (GR - 5crs.) in order to be eligible for financial aid.

You have 14 days after disbursement to cancel this loan. The Financial Aid Office can only return Federal Direct Loan funds if the disbursement date (the date the funds post on your account) has not exceeded 120 days.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

[Office of Student Financial Aid](#)  
450 Clarkson Avenue Box 110  
Brooklyn, NY 11203-2098  
Phone: (718) 270-2488  
Fax: (718) 270-7592  
[Financialaid@downstate.edu](mailto:Financialaid@downstate.edu)