



## 2022-2023 Federal Direct Parent PLUS Loan Adjustment Form

### Student Information

Please print clearly—illegible documents cannot be processed.

Student Name: \_\_\_\_\_ Campus ID: \_\_\_\_\_

### Borrower (Parent ) Information:

Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

### **Please adjust my Parent PLUS Loan:**

#### Change my loan period to\*:

- Summer 2022 only
- Fall 2022 only
- Fall 2022/Spring 2023
- Spring 2023 only

*\*By changing the loan period I understand that the date and terms of repayment may change and I must contact my loan servicer for more information.*

#### Reduce my loan to:

Summer 2022 \$ \_\_\_\_\_  Fall 2022 \$ \_\_\_\_\_  Spring 2023 \$ \_\_\_\_\_

#### Cancel my loan:

Summer 2022  Fall 2022  Spring 2023

### **By requesting a cancellation or reduction, I understand that (please initial):**

\_\_\_\_\_ This request can be honored if made within 14 calendar days of the receiving the Parent-Right to Cancel Loans notification, received following the disbursement of the PLUS loan to my student account.

\_\_\_\_\_ If it has been more than 14 calendar days after the date the PLUS Loan was disbursed to my student's UMBC account, the Office of Financial Aid and Scholarships cannot return any PLUS Loan funds. I will need to contact my lender directly to return the funds.

\_\_\_\_\_ If the PLUS Loan funds have already been applied to my student's account, the reduction/cancellation will result in a balance owed to UMBC. I will monitor my student's account and am responsible for paying any balance due.

\_\_\_\_\_ If the PLUS Loan funds have been applied to my student's account and the refund check process has begun, I understand that I must use this refund to pay the open balance on my student's account as a result of this reduction/cancellation. I will monitor my student's account and am responsible for paying any balance due.

\_\_\_\_\_ If I would like a Parent PLUS Loan at a later date, my eligibility must be reevaluated based on Federal regulations which may require an additional credit check.

Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_