



2023-2024 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 2023 only
- ☐ Fall 2023 only
- ☐ Fall 2023/Spring 2024
- ☐ Spring 2024 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 2023 \$ _____ ☐ Fall 2023 \$ _____ ☐ Spring 2024 \$ _____

Cancel my loan:

☐ Summer 2023 ☐ Fall 2023 ☐ Spring 2024

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

- _____ This request can be honored if made within 14 calendar days of 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: _____