

Federal Loan Adjustment Form 2020-2021

Document Submission:

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Overview

The Office of Financial Aid requires borrowers seeking a loan adjustment to confirm their requested changes. This form seeks to inform borrowers of the impact loan adjustments will have on their total debt and estimated monthly payments. Loan adjustments take up to a week to process and may generate additional requirements on the myIIT portal.

Student Information

Last Name

First Name

Campus-Wide ID (A#)

Telephone Number

Loan Information

1. For which term are you requesting funding?

Fall & Spring

Fall Only (I am graduating at the end of the fall term.)

Spring Only (I started classes in the spring term.)

Summer (I am currently enrolled in the summer term.)

2. How much funding are you seeking?

Enter the current loan amount and the value to which you would like to reduce or increase your loan. Leave columns blank if not applicable.

Loan Type	Current Amount	Reduce to	Increase to
	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____

3. Additional Details (skip if none apply):

I would like to decline my Federal Work Study Award (FWS)

My parent applied for and was denied a Direct Parent Loan

Financial Health Check

When adjusting your loans, we highly suggest you complete the exercises below by logging in to the Federal Student Aid website (www.studentaid.gov):

Review a summary of your total federal student loan debt.

Use the Loan Simulator to calculate your monthly student loan payments: \$ _____ (use an estimate of your future salary to complete this step)

By signing this form, I authorize the Office of Financial Aid to adjust my federal loan(s).

Student Signature (must print & sign)

Date

Parent Signature (undergraduate PLUS Loans only)

Date