

## 2009-2010 Loan Adjustment Request Form

A student or parent borrower may **cancel or reduce** a loan anytime before disbursement. If the loan has already disbursed, the borrower may **cancel** a loan within 30 days from the date it disbursed to the student's account. A borrower may **reduce** a loan at any time prior to the end of the student's enrollment period. A student may **reinstate** his/her Federal Stafford loans at any time prior to the end of his/her enrollment period. **Note:** Federal Parent Plus loans, Federal Graduate Plus loans, and Private Student loans may not be reinstated once cancelled or reduced; the borrower must reapply. To determine the exact amount of loans disbursed to your account you may access your account online in the Oasis system (students only) or contact us at 1-866-705-0200 or email sfs@colum.edu.

**Instructions:** the student (and parent borrower, if applicable) should complete this form to cancel all federal or private loans, reduce all federal or private loans, or reinstate Federal Stafford loans. If you want to **cancel** a loan for the full year, please check 'cancel' next to the appropriate loan for each semester. If you want to **reduce** a loan, indicate the amount you want it reduced to for each semester. If you want to **reinstate** Federal Stafford loans, indicate the amount you want it reinstated to for the semester or write 'MAX' instead of a dollar amount to request the maximum amount for which you are eligible.

### FALL 2009

- |                               |                                 |  |  |
|-------------------------------|---------------------------------|--|--|
| ▪ Subsidized Stafford Loan:   | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <input type="checkbox"/> Reinstate for: \$ _____ |
| ▪ Unsubsidized Stafford Loan: | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <input type="checkbox"/> Reinstate for: \$ _____ |
| ▪ Parent Plus Loan*:          | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <i>Cannot reinstate, must reapply</i>            |
| ▪ Graduate Plus Loan:         | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <i>Cannot reinstate, must reapply</i>            |
| ▪ Private Student Loan:       | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | Lender: _____                                    |

### SPRING 2010

- |                               |                                 |  |  |
|-------------------------------|---------------------------------|--|--|
| ▪ Subsidized Stafford Loan:   | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <input type="checkbox"/> Reinstate for: \$ _____ |
| ▪ Unsubsidized Stafford Loan: | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <input type="checkbox"/> Reinstate for: \$ _____ |
| ▪ Parent Plus Loan*:          | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <i>Cannot reinstate, must reapply</i>            |
| ▪ Graduate Plus Loan:         | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <i>Cannot reinstate, must reapply</i>            |
| ▪ Private Student Loan:       | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | Lender: _____                                    |

### SUMMER 2010

- |                               |                                 |  |  |
|-------------------------------|---------------------------------|--|--|
| ▪ Subsidized Stafford Loan:   | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <input type="checkbox"/> Reinstate for: \$ _____ |
| ▪ Unsubsidized Stafford Loan: | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <input type="checkbox"/> Reinstate for: \$ _____ |
| ▪ Parent Plus Loan*:          | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <i>Cannot reinstate, must reapply</i>            |
| ▪ Graduate Plus Loan:         | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | <i>Cannot reinstate, must reapply</i>            |
| ▪ Private Student Loan:       | <input type="checkbox"/> Cancel | <input type="checkbox"/> Reduce to: \$ _____ | Lender: _____                                    |

\* Denotes form must also be completed and signed by the parent borrower

- 
- I understand that by reducing or cancelling my loan(s) I may owe a balance on my student account.
  - I understand that by reinstating my loan(s) I am adding to my total loan indebtedness and that these funds must be repaid.

**Student Name:** \_\_\_\_\_ **Student OASIS ID:** \_\_\_\_\_

**Student Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**\*Parent Borrower Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**\*Parent Borrower Signature:** \_\_\_\_\_

**Please print and fax this form to (312) 369-8436 or mail the completed form to:**

Columbia College Chicago, Attn: Loan Adjustment, Student Financial Services, 600 S. Michigan Ave Chicago, IL 60605

## 2009-2010 Loan Adjustment Request Form:

### Definitions and Terms

- **Federal Subsidized Stafford loans** are awarded on the basis of need. You will not be charged interest before you begin repayment, or during authorized periods of deferment. The government 'subsidizes' the interest during such periods.
- **Federal Unsubsidized, Parent and Graduate Plus loans** are not awarded on the basis of need. The borrower is charged interest from the time the loan is disbursed until it is paid in full. If you allow interest to accrue (accumulate) while in school or other periods of nonpayment, it will be capitalized (this means the interest will be added to the principal amount and additional interest will be based on the higher principal amount).
- **Private student loans** accrue interest at time of disbursement. Check with your lender for interest rates and details