This form should be completed by students wanting to cancel, reduce, or reinstate financial aid awards. To view the status of your financial aid awards, log into your OASIS portal and view your ‘Student Account Summary’.

Priority Deadlines for Cancellation and Reduction Requests:
SFS has established the following priority deadlines for students to submit this form in order to guarantee processing by the end of the semester:

- **Fall:** December 1, 2015
- **Spring:** May 1, 2016
- **Summer:** July 1, 2016

Federal Direct Loans Based on Student’s Enrollment Period
Federal regulations require institutions to disburse federal loans in substantially equal disbursements across the standard award year:

- All undergraduate students and graduate students enrolled in 9-month programs have a defined standard award year of fall/spring. All federal loans will be disbursed evenly across the fall and spring semesters. (EXCEPTION: students who enroll during the Spring term only). Summer is considered an optional term and has a separate aid application process.
- Graduate students enrolled in 12-month program have a defined standard award year of fall/spring/summer. All federal loans will be disbursed evenly across the fall, spring and summer semesters.

Canceling Awards
Students and families may cancel undisbursed awards at any time. If your loan has been partially or entirely disbursed, requests to cancel those disbursements will only be accepted if this form is received **within 30 days of disbursement** to your student account. Students who elect to cancel loans that were previously considered as estimated aid in their payment plan may have their installment payments adjusted to reflect the omission of this funding source.

Reducing Awards
Students may reduce undisbursed awards at any time. If your loan has been partially or entirely disbursed, requests to reduce those disbursements will only be accepted if this form is received **within 30 days of disbursement** to your student’s account. Students who elect to cancel loans that were previously considered as estimated aid in their payment plan may have their installment payments adjusted to reflect the omission of this funding source.

**Notes:** Federal Direct Loan fees will be deducted from the gross amount prior to disbursement. Requests to reduce to $0 is considered ‘canceling’ and this form must be received **within 30 days of disbursement** to your student account.

**NOTICE: REGARDING REQUESTS TO CANCEL/REDUCE AFTER 30 DAYS FROM DISBURSEMENT**
No action will be taken by the college to reduce or cancel any Federal Loan(s) for Loan Adjustment Forms received after 30 days from your disbursement notification. Borrowers interested in returning Direct Loan funds after 30 days may make a payment directly to their Federal Loan Servicer. A borrower has up to 120 days after the disbursement date to return Direct Loan funds without being responsible for paying fees and any accrued interest on the amount canceled. Borrowers should contact their loan servicer to determine how to submit a payment so that it is properly credited as a loan cancelation.

Reinstating Awards (only available for Direct Subsidized and Unsubsidized Loans)
Students may elect to reinstate an award to an annual amount. SFS will split the annual amount evenly between semesters based on their enrollment period.

**Notes:** Federal Direct Loan fees will be deducted from the gross amount prior to disbursement.

Outcome of Requests
If your request is approved, your student will be notified via a revised award notice. Adjustments that result in a change to the student account balance may have payment plan installment payments adjusted to reflect the change of this funding source.

If your office is unable to process your request you will be notified via your LOOP email and/or via the telephone number listed in OASIS as your primary contact number.

In some instances, SFS may contact you prior to processing your request in order to clarify your intent or further explain implications of processing your request. Circumstances in which we **may** contact you include:

- Processing the request will result in a balance due on the student account in excess of $5,000
Federal Direct Subsidized Loan – choose one of the following options
- Cancel the entire loan (if after disbursement, this form must be received by SFS within 30 days of disbursement)
- Cancel undisbursed/pending subsidized loan funds
- Reduce to (gross): Annual $__________ (must indicate amount; will be split evenly across all semesters)
- Reinstate to (gross): Annual $__________ (must indicate amount; will be split evenly across all semesters)

Federal Direct Unsubsidized Loan – choose one of the following options
- Cancel the entire loan (if after disbursement, this form must be received by SFS within 30 days of disbursement)
- Cancel undisbursed/pending unsubsidized loan funds
- Reduce to (gross): Annual $__________ (must indicate amount; will be split evenly across all semesters)
- Reinstate to (gross): Annual $__________ (must indicate amount; will be split evenly across all semesters)

Federal Direct Graduate PLUS Loan – choose one of the following options
- Cancel the entire loan (if after disbursement, this form must be received by SFS within 30 days of disbursement)
- Cancel undisbursed/pending graduate PLUS loan funds
- Reduce to (gross): Annual $__________ (must indicate amount; will be split evenly across all semesters)

Private Education Loan – choose one of the following options
- Cancel undisbursed/pending private loan funds
- Reduce to (gross): Annual $__________ (will be split evenly across all semesters)
- Reduce semester amounts (gross) to: Fall 2015 $__________ Spring 2016 $__________ Summer 2016 $__________

NAME OF LENDER: ___________________________________________________ (required)

Federal Work Study
- Cancel the entire award (NOTE: federal work study awards cannot be later reinstated once canceled)

Federal Pell Grant
- Decline annual Pell Grant at Columbia College Chicago
- Reinstate my remaining annual Pell Grant eligibility at Columbia College Chicago

- I have read the instructions provided with this form and agree to abide by the stated terms and conditions.
- By signing below I understand that by reducing or canceling my award(s) I may owe a balance on my student account that must be paid in full by the first day of the term or the conditions set forth in my payment plan.
- By signing below 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: _________________________________________

Please print and submit this completed form electronically at www.colum.edu/documentsubmission. You may also fax this form to (312) 369-8436 or mail to: Columbia College Chicago, Attn: Loan Adjustment, Student Financial Services, 600 S. Michigan Ave Chicago, IL 60605

REV 8/5/2015