

PARENT LOAN CHANGE REQUEST FORM

2026-2027

STUDENT NAME

STUDENT ID

PARENT NAME

PHONE NUMBER

LOAN BORROWER ACKNOWLEDGEMENTS

This form is for parents requesting the Office of Financial Aid (OFA) to make changes to loans the Federal Parent PLUS Loan or an alternative Parent Loan, including accepting, increasing, reducing, or declining funds. **Check the box next to each statement below to indicate your understanding:**

- ☐ **Loan Change Requests can only be made by the borrower.**
 - ☐ Federal Parent PLUS Loan: Only the parent on the application can request changes.
 - ☐ Private Loans: Changes can be requested by the student and/or co-signer.
- ☐ **Loan Change Requests are recommended to be completed for the entire academic year that I am enrolled.**
 - ☐ To receive federal and some private loans, the student must be enrolled at least ½ time during every term of the loan period.
 - ☐ Requesting a loan for one semester instead of the entire academic year may reduce the student's eligibility for subsidized loans.
 - ☐ Requesting to move loan funds to another semester will reduce funding in the other and not typically recommended.
 - ☐ Requesting to cover charges is based on data as of the date OFA reviews this form and only updated with another request.
- ☐ **Loan Change Requests will be completed to the student's or borrower's benefit.**
 - ☐ Loans with interest subsidies and lower interest rates will be processed first.
 - ☐ Loan periods may be adjusted to prevent loss of interest subsidies.
- ☐ **The gross amount of the loan borrowed may differ from the net amount that pays to Millersville.**
 - ☐ Federal loans have origination fees deducted from the gross amount borrowed, before funds are paid to Millersville.

INSTRUCTIONS & DISCLAIMERS

Loan Change Requests may be processed differently depending on the loan type and type of request. Read the information below to understand how to best complete this form. **Check the box next to each statement below to indicate your understanding:**

- ☐ **Accepting Loans:**
 - ☐ PLUS Loans and Private Loans are certified and accepted upon eligibility; and initiated by the borrower's application.
- ☐ **Declining Loans:**
 - ☐ PLUS and private loans may require a new application due to credit expiration dates.
- ☐ **Increasing Loans:**
 - ☐ PLUS Loan increases will be processed for the entire academic year to avoid credit check expiration. Increases will be based on amount specified or, if requesting to cover charges, based on current charges and anticipated charges for following term.
 - ☐ Private Loans *cannot* be increased by the school. Contact your Lender directly.
- ☐ **Reducing Loans:**
 - ☐ PLUS and private loans will be reduced for the current term only to avoid credit check expiration. Subsequent requests need to be submitted for following terms when the bill is finalized. No interest accrues on undisbursed portion of loans.

LOAN CHANGE REQUEST DETAILS

Choose the loan(s) you want to change and check the appropriate box to accept, decline, increase, or reduce it. If you request anything other than accepting or declining the full loan amount, the OFA will calculate your annual loan amount based on current and estimated charges or the dollar amount you indicate you want each semester. For reducing a PLUS or private loan, see page one.

Federal Parent PLUS Loan

☐ INCREASE	☐ Max Eligible ☐ To Cover Charges ☐ Request \$ _____ in a refund each semester	Notes or Special Requests
☐ DECLINE	☐ Full Amount	
☐ REDUCE	☐ To \$ _____ ☐ To Cover Charges ☐ Request \$ _____ refund for <u>current</u> semester	

Private Loan

The name of my Loan Lender is: _____

☐ DECLINE	☐ Full Amount	Notes or Special Requests
☐ REDUCE	☐ To \$ _____ ☐ To Cover Charges ☐ Request \$ _____ refund for <u>current</u> semester	

ATTENTION:

Are you cancelling or reducing a loan that has already paid to your account? ☐ YES ☐ NO

If YES, MU will return funds to the Department of Education or private lender on your behalf. You are required to repay any balance that results from this to the Office of Student Accounts. Check your [SAM Portal](#) for balance owed after request has been processed.

If you are cancelling a loan due to leaving the University, please indicate the reason and date of return if applicable:

☐ LEAVE OF ABSENCE ☐ WITHDRAW ☐ TRANSFER ☐ OTHER Return Date (if applicable): _____

BORROWER AGREEMENTS & SIGNATURES

By signing below, I understand and agree to the acknowledgements and disclaimers on Page 1 of this form. I understand that outside resources, like tuition waivers or scholarships, can affect my student loan eligibility. If I receive an outside resource after a loan increase, it may cause an over-award, reducing my loan and potentially resulting in a balance owed to the University if I've received a refund.

PARENT SIGNATURE

PARENT SIGNATURE (if applicable)

DATE

Office Use Only: Information taken by staff _____ on _____