



# MANAGING YOUR FEDERAL DIRECT STUDENT LOANS

## ACCEPTING YOUR LOANS

### First-Time Borrowers

- Accept your loans online using your MyLIU account at <https://my.liu.edu>.
- Log onto [studentloans.gov](https://studentloans.gov) to complete the following two key steps:
  - Complete the Entrance Loan Counseling process which provides you with information about your federal loans, borrowing limits, repayment requirements, etc.
  - Complete a Loan Agreement Master Promissory Note (MPN), which allows you to borrow every year you are in school. The MPN is archived with the federal government and covers all future disbursements.
- Parents and graduate students who wish to borrow a PLUS loan must apply online at [studentloans.gov](https://studentloans.gov).
- Register for at least 6 credits per term.

### Continuing Borrowers

- Accept your loans online using your MyLIU account at <https://my.liu.edu>.
- Parents and graduate students who wish to borrow a PLUS loan must apply online at [studentloans.gov](https://studentloans.gov).
- Register for at least 6 credits per term.

## LOAN CHANGES

If you wish to borrow less or you want to change the period of the loan (Summer/Fall instead of Fall/Spring), you must complete this form. Once completed, submit the form to the Enrollment Services office on your campus. An appointment might be necessary so that you understand all of your options.

Students requesting adjustments to their loans after they are disbursed must receive permission from Enrollment Services before any action can be taken. All or part of refunds disbursed as a result of the loan may need to be returned before a loan can be adjusted. For parents wishing to change the amount of a Parent PLUS loan, their signature is also required on the form.

LIU Post, Brentwood, and Riverhead  
Fax: 516-299-2721  
Email: [post-enrollmentservices@liu.edu](mailto:post-enrollmentservices@liu.edu)

LIU Brooklyn and Hudson  
Fax: 718-488-3343  
Email: [brooklyn-enrollmentservices@liu.edu](mailto:brooklyn-enrollmentservices@liu.edu)

## DECLINING LOANS

If you wish to decline one or all of your loans, you may do so online using your MyLIU account at <https://my.liu.edu>. Please note that if your loan has already been disbursed to your account, you must complete this form and contact the Enrollment Services office on campus to determine how this will affect your account balance.

## DEADLINE DATES

Students and parents may request that the University make an adjustment and/or cancellation of a loan after it is disbursed to their account, but must do so within a specific time period. All students who have a loan disburse will be mailed a Right to Cancel letter notifying them that they have 14 days in which to cancel their loan. However, you can work with the Enrollment Services office on campus after that time to make adjustments or cancellations to your loans.



# STUDENT LOAN ADJUSTMENT FORM

Date: \_\_\_\_\_ Student ID #: \_\_\_\_\_ Campus: \_\_\_\_\_

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last Name: \_\_\_\_\_

Tel 1: \_\_\_\_\_ Tel 2: \_\_\_\_\_ Aid Year: \_\_\_\_\_

Requests to decline or adjust Federal Direct student loans must be made within 14 days of the first disbursement of the loan and require approval from Enrollment Services. All requests for adjustment or cancellation of Federal Direct Loans must be in writing and signed by the borrower. Any changes to the Federal Direct PLUS Loan must also be signed by the parent. All students must be registered for at least 6 credits per semester.

## LOAN REDUCTION REQUEST

	<u>Original Amount</u>	<u>New Amount</u>
<input type="checkbox"/> Direct Subsidized Loan Reduction	\$ _____	\$ _____
<input type="checkbox"/> Direct Unsubsidized Loan Reduction	\$ _____	\$ _____
<input type="checkbox"/> Direct PLUS Loan Reduction ( <input type="checkbox"/> Parent or <input type="checkbox"/> Grad)	\$ _____	\$ _____

## LOAN CANCELLATION REQUEST

I wish to cancel the offer(s) of my:

Direct Subsidized Loan  Direct Unsubsidized Loan  PLUS Loan  Other Federal Loan \_\_\_\_\_

## LOAN CHANGE REQUEST (INCLUDE LOAN AMOUNT OR 'MAX')

Summer Only \$ \_\_\_\_\_  Summer/Fall \$ \_\_\_\_\_  Fall Only \$ \_\_\_\_\_  Spring Only \$ \_\_\_\_\_

Please indicate the number of credits you expect to enroll in each term:

Summer: \_\_\_\_\_ Fall: \_\_\_\_\_ Spring: \_\_\_\_\_ Expected Graduation Date: \_\_\_\_\_

## SIGNATURES AND APPROVALS

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

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

*for Parent PLUS loans only*

## UNIVERSITY USE ONLY

Status:  Independent  Dependent

Credits: Summer \_\_\_\_\_ | Fall \_\_\_\_\_ | Spring \_\_\_\_\_

Prior Loan:  Summer/Fall \$ \_\_\_\_\_  Spring \$ \_\_\_\_\_

Undergraduate Pro-Rated Loan:  Yes  No

BBay:  Yes  No | Processed By \_\_\_\_\_ Date \_\_\_\_\_

### NSLDS LOAN AGGREGATES

Total Sub: \$ \_\_\_\_\_ Total Unsub: \$ \_\_\_\_\_

### LOAN CALCULATION

+Budget		\$
+Adjustments		\$
-EFC		\$
-Aid		\$
-Other		\$
=Need		\$

Direct Subsidized		\$
Direct Unsubsidized		\$
PLUS		\$

Counselor: \_\_\_\_\_

Date: \_\_\_\_\_