Loan Change Request Form

Please note: Changes will only be processed for semesters in which the indicated loan has NOT yet disbursed. Loans in an offered (O) status should be updated by the student via the myShip student portal. A signature is required on this form to process pre-disbursement loan changes.

Academic Year  □ 23-24  □ 24-25

Direct Student Loan
Adjustment requests to Direct loans must be made by the student borrower and require signature.

☐ I wish to cancel the following Direct Loan type for the specified semester:

Loan Type:  ____ SUBSIDIZED  ____ UNSUBSIDIZED

Semester:  ____ FALL  ____ SPRING  ____ SUMMER

☐ Adjust my Subsidized or Unsubsidized Direct Loan from $__________ to $__________.
Amount will be equally divided between fall and spring semesters, except where the loan offered was for only one semester.

☐ Other- Please explain: ____________________________________________________________
______________________________________________________________________________
_____________________________________ ______________________________
Student Name (please print)          Student ID

Direct PLUS (Parent) Loan
Adjustment requests to Direct PLUS (Parent) Loans must be made by the parent borrower and require the parent borrower’s signature.

☐ I wish to cancel the following Direct Loan Parent PLUS Loan for the specified semester:

Semester:  ____ FALL  ____ SPRING  ____ SUMMER

☐ Cancel the Direct PLUS (Parent) Loan in full for this academic year.

☐ Decrease my Direct PLUS (Parent) Loan from $__________ to $__________.
Amount will be equally divided between fall and spring semesters, except if the loan was processed for only one semester.

☐ Other- Please explain: ____________________________________________________________
______________________________________________________________________________
__________________________________          ______________________________
Student Name (please print)           Student ID

__________________________________          _____________________________________
Parent PLUS Borrower Name (please print)       Parent PLUS Borrower Signature          Date
Private Alternative Loan
To increase your private alternative loan, please contact your lender.

Loan Type: ____ Alternative Loan
Semester: ____FALL  ____SPRING  ____SUMMER

☐ Cancel my Private Alternative Loan in full for this academic year.

☐ I wish to adjust my loan period and associated disbursement(s) from Fall/Spring to Fall only.

☐ I wish to adjust my loan period and associated disbursement(s) from Fall/Spring to Spring only.

☐ Decrease my Private Alternative loan from $____________ to $_____________.
Reduced amounts are equally divided between fall and spring semesters, except if the loan was processed for one semester only.

☐ Other- Please explain:______________________________________________________
________________________________________________________________________
________________________________________________________________________

_____________________________________ ______________________________
Student Name (please print)    Student ID
____________________________________ ________________________________
Student Signature      Date

Please note: Changes will only be processed for semesters in which the indicated loan has NOT yet disbursed. Loans in an offered (O) status should be updated by the student via the myShip student portal. A signature is required on this form to process loan changes. Failure to sign this form will result in processing delays.

Please return this completed form to Financial Aid, Old Main, Room 101.
Mail: 1871 Old Main Drive, C/O Financial Aid, Shippensburg PA, 17257
Fax: 717.477.4028
Email: finaid@ship.edu