



## 2025-2026 FEDERAL DIRECT STUDENT LOAN ADJUSTMENT FORM

This form is used to adjust your Federal Direct Loan (subsidized or unsubsidized) after reviewing your initial Financial Aid award. Please select the appropriate option(s) for your request. Please keep in mind that Federal Direct Loans are limited on the amount you can borrow each academic year and are subject to grade level and dependency status. (See eligibility chart for details).

### Student Information

Last Name

First Name

Student ID Number

### Option A: Request to Cancel Federal Direct Loan

As a student borrower, you have the **right to cancel** the entire loan or any portion (of it a specific disbursement). The request may be submitted prior to the date of crediting to your account or within 14 days of notification. Please keep in mind that the fees that are deducted from the loan before disbursement to Florida Gateway College must be paid to the Business Office immediately. (Please see the disbursement day for semester)

Fall    Spring    Summer

Cancel my Federal Direct Subsidized Loan

Cancel my Federal Direct Unsubsidized Loan

### Option B: Request to Split Federal Direct Loan

Federal Direct Loans are split equally between the fall and spring semesters at the beginning of the academic year. If you intend to enroll in FGC for the entire academic year, you can request that your loans be split into three semesters..

Split my Federal Direct Subsidized Loan for fall, spring and summer semesters.

Split my Federal Direct Unsubsidized Loan for fall, spring and summer semesters.

### Option C: Request to Increase Federal Direct Loan

If you require additional funds for any of the semesters, you can request a loan increase to determine if you are eligible. Please be aware that if the loan increase is approved, the Department of Education may require a new Master Promissory Note.

Fall    Spring    Summer

Increase my Federal Direct Subsidized Loan

Increase my Federal Direct Unsubsidized Loan

### Option D: Request to Reduce Federal Direct Loan

If, after reviewing your Federal Direct Loan offer, you decide that you do not need to borrow the full amount, you can reduce it.

	Fall Amount	Spring Amount	Summer Amount
Reduce my Federal Direct Subsidized Loan to	\$ _____	\$ _____	\$ _____
Reduce my Federal Direct Unsubsidized Loan to	\$ _____	\$ _____	\$ _____

### Option E: Request to Reinstate Federal Direct Loan

I previously declined my entire Federal Direct Subsidized Loan and would like the loan to be reinstated.

I previously declined my entire Federal Direct Unsubsidized Loan and would like the loan to be reinstated.

**I have reviewed the Federal Direct Loan Adjustment Form and I understand my rights and responsibilities as a borrower. If applicable, I hereby authorize the Office of Financial Aid at Florida Gateway College to make the adjustments indicated above.**

Student Signature

Date

ELEGIBLE CHART						
	DEPENDENT STUDENTS (As defined by the FAFSA) MAXIMUM ANNUAL LOAN AMOUNTS			INDEPENDENT STUDENTS (As defined by the FAFSA) MAXIMUM ANNUAL LOAN AMOUNTS		
CLASSIFICATION	SUBSIDIZED	UNSUBSIDIZED	TOTAL ANNUAL LOAN LIMIT	SUBSIDIZED	UNSUBSIDIZED	TOTAL ANNUAL LOAN LIMIT
<b>FRESHMAN</b> Less than 30 credits earned/transferred at FGC	\$3,500	\$2,000	\$5,500	\$3,500	\$6,000	\$9,500
<b>SOPHMORE</b> 30 to 59 credits earned/transferred at FGC	\$4,500	\$2,000	\$6,500	\$4,500	\$6,000	\$10,500
<b>JUNIOR</b> More than 60 credits earned/transferred at FGC	\$5,500	\$2,000	\$7,500	\$5,500	\$7,000	\$12,500

### IMPORTANT NOTES

1. Approval or denial of the Direct Student Loan is at the discretion of the Office of Financial Aid. We reserve the right to refuse a loan due to academic deficiency, evidence that a student may be inappropriately using the funds or have difficulty managing loan debt.
2. Please be aware that Interest Rates for Direct Loans (Undergraduate) first disbursed on or after July 1, 2025, and before July 1, 2026 are 6.53%, this is a fixed rate and will not change for the life of the loan.
3. Students have the **right to cancel** or reduce all or part of the Federal Direct Student Loan(s) prior to the first day of the semester or within 14 days of notification of the loan by completing a Federal Direct Student Loan Adjustment Form as soon as possible before disbursement day.
4. To cancel your Federal Direct Student Loan, please complete this form and submit it to the Office of Financial Aid before the following **Disbursement dates**: Fall semester: September 12, 2025; Spring semester: February 6, 2026; Summer semester: May 29, 2025. Federal Direct Student Loans cancellations will be accepted after these dates only if the funds have not been disbursed into your student account.
5. If you wish to cancel your Federal Direct Student Loan(s) and your loan has been already disbursed into your student account or your refund has been generated, you have up to 120 days after the date of disbursement to cancel all or part of your loan and return the funds yourself to the U.S. Department of Education. You do not have to pay interest or the loan fee on the portion of your canceled loan that you return within these time frames. Please contact the U.S. Department of Education (Customer Service Line for Student Loans) at 800-366-3475.
6. The Federal Direct Loan Master Promissory Note (MPN) must be completed for the initial student loan, but not for subsequent loans. However, if you've requested a loan increase for the summer semester or your loan was rejected and fixed, you may be required to sign a new one. The FAFSA (Free Application for Federal Student Aid) must be completed each year.
7. Loan funds will not be disbursed until all requirements have been completed. As a student, you are encouraged to track your progress online using Student Self-Service (MyFGC Portal). You can view your loan status, required documents, satisfactory academic progress (SAP), financial aid award, and other information online by visiting [www.fgc.edu](http://www.fgc.edu) and clicking the MyFGC Portal button.