

**Financial Aid Office
Quinsigamond Community College
2014-2015 Summer Direct Loan Decline and Reduction Form**

Student's Name: _____ Student ID: _____

Request to decline or reduce your loan by checking the appropriate boxes below.

Request to DECLINE Direct Loan

I wish to:

- decline my **Summer** 2015 Direct Loan(s)
 - Subsidized
 - Unsubsidized

Request to REDUCE Direct Loan

- Once you determine the amount you need, add \$11 per thousand borrowed to include the 1.073% loan origination fee in your gross loan amount. (Example: If you are borrowing \$2,000, add \$11x2 = \$22 and request a gross loan of \$2,022)

I wish to:

- reduce my **Summer** 2015 Direct Loan(s)
 - Subsidized original gross amount _____ to new gross amount of _____
 - Unsubsidized original gross amount _____ to new gross amount of _____

By signing below I acknowledge that I understand the following:

- QCC will decline the unsubsidized loan portion first as it begins to accrue interest at the time of disbursement.
- Loan declines and reductions may take up to 7 business days to be reflected on The Q
- I must submit a written request to your office if I want to have the loan(s) reinstated
- If I have already received a refund check from the Payment Center I will check The Q to ensure that this decline or reduction will not create a balance on my student account

Student's Signature: _____ Date: _____

_____ Staff Initials