

Loan Change Request Form 2011-2012

WILMINGTON UNIVERSITY
OFFICE OF STUDENT FINANCIAL SERVICES
320 N. Dupont Hwy New Castle, DE 19720
Fax: 302-328-8905

IF YOU DO NOT SPECIFY AN AMOUNT BELOW YOUR REQUEST WILL NOT BE PROCESSED.
You must be enrolled in at half-time status for your program in the semester you wish to receive a loan.

Name: _____ Social Security Number/WilmU ID#: _____

Phone#: _____ WilmU E-mail: _____@wildcats.wilmu.edu

LOAN INCREASE REQUEST (see info on page 2 or back of this form before completing this section)

Additional Amount Requested: \$ _____

(Note: this amount will be divided evenly between the term(s) selected below)

Please check: Subsidized ___ and/or Unsubsidized ___
Plus Loan ___ Grade Level Change ___ (if applicable)

LOAN DECREASE REQUEST (loan not yet transferred to student's billing account)

Amount of decrease: \$ _____

(Note: this amount will be divided between the term(s) selected below)

Please check: Subsidized ___ and/or Unsubsidized ___
Plus ___ Private Loan ___ Lender: _____

LOAN RETURN TO LENDER REQUEST* (loan funds already transferred to student's billing account)

(*Must be whole dollar amount – Will be processed **ONLY** if a credit balance is available on student's billing ledger)

Amount to return: \$ _____

(Note: this amount will be divided between the term(s) selected below, unless otherwise noted)

Please check: Subsidized ___ and/or Unsubsidized ___
Plus ___ Private Loan ___ Lender: _____

Select Applicable Term (check only one)

Fall Semester ONLY

Spring Semester ONLY

Fall AND Spring Semesters

Fall AND Spring AND Summer

Spring AND Summer Semesters

Summer ONLY

Subsidized vs. Unsubsidized Loans

- Subsidized Stafford Loan- You are not responsible for the accruing interest: while you are in school at least a half-time status, during your grace period, and during authorized periods of deferment.
- Unsubsidized Stafford Loans- Interest accrues while you're in school. You can pay it as it accrues, or otherwise it will be **capitalized** (added to the loan **principal**) during your grace period. Plus loans and most private loans are also unsubsidized.

- Origination Fees will be deducted from your loans before they are sent to the school. Direct Stafford Loan fees are .5%. Direct Plus Loan fees are 2.5%. Private loan fees are determined by the lender.
- Interest Rates (for loans disbursed 7/1/2011 – 6/30/2012):
 - Undergraduate Subsidized: 3.4%
 - Undergraduate Unsubsidized: 6.8%
 - Graduate Subsidized Direct: 6.8%
 - Graduate Unsubsidized Direct: 6.8%
 - Direct Graduate and Parent Plus: 7.9%

- Wilmington University receives all Stafford and PLUS loan funds by electronic funds transfer (EFT) that will be credited directly to your student billing ledger.
- Notification of all loan funds credited to your student account will be mailed to your permanent address. If you wish to cancel all or a portion of your loan, the written request must be received in the Financial Aid Office within 14 days of the date of your EFT letter.

Signature: _____

Date: _____

Before requesting additional loan funds, it is strongly recommended that you log onto WWW.NSLDS.ED.GOV to determine the total amount of Federal Student loans that you have borrowed to date. You will need to use your 4- digit Federal Pin ID # (which is the same number used to sign your electronic FAFSA) in order to access your data. Use the chart below to **determine your current anticipated monthly payment amount** which is based on: the amount of loans you've borrowed, the interest rate, and a standard 10 year repayment term.

Total Stafford Loans:\$ _____ **Estimated Monthly Payment:\$** _____
Total Plus Loans:\$ _____ **Estimated Monthly Payment:\$** _____

Loan Amount	Interest Rate	Estimated Monthly Payment	Loan Amount	Interest Rate	Estimated Monthly Payment	Loan Amount	Interest Rate	Estimated Monthly Payment
\$1,000	6.0%	\$50	\$1,000	6.8%	\$50	\$1,000	7.9%	\$50
\$2,625	6.0%	\$50	\$2,000	6.8%	\$50	\$2,000	7.9%	\$50
\$3,500	6.0%	\$50	\$4,000	6.8%	\$50	\$4,000	7.9%	\$50
\$5,500	6.0%	\$61	\$5,000	6.8%	\$58	\$5,000	7.9%	\$60
\$8,500	6.0%	\$94	\$8,000	6.8%	\$92	\$8,000	7.9%	\$97
\$10,000	6.0%	\$111	\$10,000	6.8%	\$115	\$10,000	7.9%	\$121
\$11,625	6.0%	\$129	\$12,000	6.8%	\$138	\$12,000	7.9%	\$145
\$15,000	6.0%	\$167	\$15,000	6.8%	\$173	\$15,000	7.9%	\$181
\$17,125	6.0%	\$190	\$17,000	6.8%	\$196	\$17,000	7.9%	\$205
\$20,000	6.0%	\$222	\$20,000	6.8%	\$230	\$20,000	7.9%	\$242
\$23,000	6.0%	\$255	\$23,000	6.8%	\$265	\$25,000	7.9%	\$302
\$25,000	6.0%	\$278	\$25,000	6.8%	\$288	\$30,000	7.9%	\$362
\$27,000	6.0%	\$300	\$27,000	6.8%	\$311	\$35,000	7.9%	\$423
\$30,000	6.0%	\$333	\$30,000	6.8%	\$345	\$40,000	7.9%	\$483
\$35,000	6.0%	\$389	\$35,000	6.8%	\$403	\$45,000	7.9%	\$544
\$37,000	6.0%	\$411	\$37,000	6.8%	\$426	\$50,000	7.9%	\$604
\$40,000	6.0%	\$444	\$40,000	6.8%	\$460	\$55,000	7.9%	\$664
\$46,000	6.0%	\$511	\$46,000	6.8%	\$529	\$60,000	7.9%	\$725
\$50,000	6.0%	\$555	\$50,000	6.8%	\$575	\$65,000	7.9%	\$785
\$55,000	6.0%	\$611	\$55,000	6.8%	\$633	\$70,000	7.9%	\$846
\$57,000	6.0%	\$633	\$57,000	6.8%	\$656	\$75,000	7.9%	\$906