



2018-2019 Federal Parent PLUS Loan Reduction Form

Please submit this form to the Financial Aid office if you are requesting a reduction or cancellation of an existing federal Parent PLUS loan.

Student Name: _____ SU ID#: _____

Parent Borrower Name: _____

Parent Contact Phone Number: _____

Please write in the **final desired gross loan amount that you would like to receive** (not the reduction amount) for each semester. Remember that the government will deduct a 4.264% processing fee from your final amount.

For example for a \$2000 gross loan amount, the school will receive \$1915 net Parent PLUS loan funds from the Federal government.

Loan Type	Fall 2018 Semester Gross Loan Amount (loan amount prior to fees)	Spring 2019 Semester Gross Loan Amount (loan amount prior to fees)	TOTAL Gross Loan Amount for the academic year
Parent PLUS loan			

I understand that the reduction of my loan may result in a balance due on the student's account and they will be responsible for the balance due. Failure to pay may result in late fees and the placement of a hold on the student's account.

Parent Borrower Signature _____

Date _____