

# Financial Aid: Reinstatement or Cancellation Request 2023-2024

**Please provide the details of your request.**

Student Name: \_\_\_\_\_ Student ID Number: \_\_\_\_\_

**Select the appropriate semester(s) applicable to your request:**

Fall 2023       Spring 2024       Summer 2024 (Submit no earlier than April 15, 2024)

**Please select one (Loans not already disbursed may be cancelled on NOVAConnect):**

Please cancel all my financial aid for:     Fall 2023     Spring 2024     Summer 2024

Please reinstate my financial aid for:     Fall 2023     Spring 2024     Summer 2024

Please cancel my Pell Grant for the following terms so I can *potentially* have the additional term(s) of Pell available for later use:     Fall 2023     Spring 2024     Summer 2024

Please increase the total loan amount(s) I originally accepted to:

Direct Subsidized Loan \$ \_\_\_\_\_    Direct Unsubsidized Loan \$ \_\_\_\_\_

\*Origination fees will be deducted from the gross amount.

Please decrease the total loan amount(s) I originally accepted to:

Direct Subsidized Loan \$ \_\_\_\_\_    Direct Unsubsidized Loan \$ \_\_\_\_\_

\*Origination fees will be deducted from the gross amount.

If canceling loans after disbursement (this box must also be checked): I understand by canceling the loans, NOVA will return these funds to the lender and it will cause me to owe a balance to NOVA. I agree to pay this balance on my student account within 10 business days.

- Direct Subsidized Loan – Interest may not accrue on this loan during periods of at least half-time enrollment.
- Direct Unsubsidized Loan – Interest begins accruing on this loan immediately after disbursement.

**Loan Reminder:** Students must be enrolled in at least 6 credits required for their degree/certificate at NOVA at the time of reinstatement/disbursement. Loans will be adjusted in accordance with federal loan policies.

For more information on the types of aid, terms, and conditions please review <https://studentaid.gov>.

**Before a loan will be reinstated, both the Entrance Counseling and Master Promissory Note must be completed.**

I completed the Entrance Counseling on <https://studentaid.gov> for Northern Virginia Community College.

I completed the Master Promissory Note on <https://studentaid.gov> for Northern Virginia Community College.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please submit this form to the [Financial Aid Office](#) or by creating a Support Center case at <https://mysupport.nvcc.edu>.

## Federal Direct Loan Limits

<b>Year</b>	<b>Dependent Students</b> (except students whose parents are unable to obtain PLUS Loans)	<b>Independent Students</b> (and dependent undergraduates whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	\$5,500 – No more than \$3,500 of this amount may be in subsidized loans.	\$9,500 – No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500 – No more than \$4,500 of this amount may be in subsidized loans.	\$10,500 – No more than \$4,500 of this amount may be in subsidized loans.
Subsidized and Unsubsidized Total Lifetime Undergraduate Loan Limit	\$31,000 – No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 – No more than \$23,000 of this amount may be in subsidized loans.