

Financial Aid: Reinstatement or Cancellation Request 2024-2025

Please provide the details of your request.

Student Name: _____ Student ID Number: _____

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

Fall 2024 Spring 2025 Summer 2025 (Submit no earlier than April 15, 2025)

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

Please cancel all my financial aid for: Fall 2024 Spring 2025 Summer 2025

Please reinstate my financial aid for: Fall 2024 Spring 2025 Summer 2025

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 2024 Spring 2025 Summer 2025

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 immediately pay this balance on my student account.

- 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

Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (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.