



HOW TO[®]

Reduce Your Loan

Have you decided you want to borrow less money than offered to you on your **electronic Financial Aid Notification (eFAN)** this academic year? Here are the steps you should take to reduce your loan amount on your eFAN or through the **Financial Aid Office**.

On Your eFAN

If you have not yet completed your electronic Financial Aid Notification (eFAN), you can reduce a loan amount directly on the eFAN.

- ▶ STEP 1: Locate the loan you would like to reduce in the column marked *Type of Aid*.
- ▶ STEP 2: Enter a lower amount in the empty box located directly below the loan amount offered.
- ▶ STEP 3: Confirm acceptance of the loan after you have reduced the initial amount offered.
- ▶ STEP 4: Verify the lower amount once you have accepted the loan.
- ▶ STEP 5: Make certain that upon submission of your eFAN you receive a confirmation of its completion before logging off the website.

Through the Financial Aid Office

If you have already completed your eFAN and would now like to reduce a loan amount, you will need to contact the Financial Aid Office.

- ▶ STEP 1: Go to the UCLA Financial Aid website at www.fao.ucla.edu.
- ▶ STEP 2: Click on *FAO Forms* and print the *Petition for Budget Re-evaluation* form.

- ▶ STEP 3: Fill out your *last name, first name, UCLA identification number* and *e-mail address* as requested on page 1.
- ▶ STEP 4: Turn to *page 2, SECTION 4. OTHER*. Write out your request to reduce your loan amount. Please write both the amount you want to reduce the loan by and the new total amount of loan you want to accept.

Example:

"I want to reduce my Federal Stafford Loan by \$250.00. The new total amount of Stafford I want is \$1000.00 from the original \$1250.00 offered."

- ▶ STEP 5: Fill out the **CERTIFICATION STATEMENT** located on the bottom of the page.
- ▶ STEP 6: Return via mail to: UCLA, Financial Aid Office
A-129J Murphy Hall
Box 951435
Los Angeles, CA 90095-1435

or fax to: (310) 206-7419
or
(310) 206-5530

You should receive a response in ten business days.

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The Bruin Dollars and \$ense™ How To Series® is also available on the Student Loan Services website at www.loans.ucla.edu.

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