

**STUDENT STATEMENT REGARDING TUITION ACCOUNT
and
APPLICATION OF TITLE IV CREDIT BALANCE**

[Student's Name - Please Print]

[Social Security Number]

[Parent Borrower's Name - Please Print]

[Social Security Number]

NOTE: Signing this form is optional and is not required for admission to or enrollment in

[Institution Name]

A Title IV credit balance occurs when the college applies Title IV, Higher Education Act (HEA) program funds to the student's account that exceed the amount of allowable charges. Allowable charges include; tuition and fees, books, contracted student housing (room and board) if applicable, and any other educationally related charges authorized by the student to be paid by Title IV funds. Title IV funds applied to the student's account may include Pell Grants, IASG, FSEOG, Perkins, Direct Stafford Loans, and Parent PLUS. Federal Work-Study funds will be paid directly to the student and will not be applied to their account. If Parent PLUS Loan funds create a credit balance, then the parent borrower determines how the credit balance is to be handled.

PARENT CERTIFICATION

Current

I understand that the student's account may or may not develop a Title IV credit balance. If the student's account accrues a Title IV credit balance, I request that this credit balance be handled in the following manner:

- Return any credit balance to the appropriate lender to reduce my PLUS loan debt (within 14 days)
Or
- Return any credit balance to me (within 14 days)
Or
- Return any credit balance to the student (within 14 days)
Or

To assist me with managing the student's educational funds:

- I elect to retain a credit balance on the student's account to cover any institutional charges; tuition and fees, books, and if appropriate, contracted housing (room and board), that he/she may incur prior to end of the applicable loan period. In addition, once all charges for the applicable loan period are settled any remaining credit balance (up to \$200) will be applied towards any institutional charges incurred from the immediately preceding year.

If additional charges are applied on the student's account which are not covered under institutional charges such as library fines, parking tickets, etc; a separate authorization for these charges is required.

Lastly, any remaining credit balance will be returned - (Select One)

- To the appropriate lender to reduce my loan debt (within 14 days)
Or
- To me (within 14 days)

Withdraw

If the student withdraws, I authorize the above named institution to return any credit balance on his/her account to:

- The appropriate lender to reduce my PLUS loan debt (within 14 days of the completion of the Withdrawal Calculation)
Or
- Return to me any credit balance (within 14 days of the completion of the Withdrawal Calculation)

I understand that I may change any one or all of these decisions regarding my credit balance (as long as it exists on the student's account) by completing and signing a new form, thereby rescinding all previous authorizations. However, please be aware that a cancellation of a previous authorization is not retroactive.

Parent's Signature (Only applicable if credit balance includes parent PLUS loan)

Date