

# Authorization to Hold/Release Credit (Title IV Funds)

## INSTRUCTIONS

Title IV financial aid funds are federal funds used to pay tuition, fees, room and board as well as other educational expenses such as books. With the student's authorization, PRESBYTERIAN COLLEGE can hold any credit created by the funds to apply to other existing charges on the student account. This form is to authorize PRESBYTERIAN COLLEGE to hold or release credits from all sources on the student account to pay for future and/or miscellaneous charges. The authorization remains in effect for the entirety of enrollment. The authorization is voluntary and may be rescinded by submitting a written request to the Student Financial Services Office. **Authorization for Parent Plus loan funds require a separate authorization form from the parent borrower.**

## AUTHORIZATION TO HOLD/RELEASE CREDIT

If your Title IV financial aid disbursement or payment exceeds your charges, your account will reflect a credit balance:

- I authorize PRESBYTERIAN COLLEGE to hold and/or apply excess Federal Title IV funds and excess funds from all payment sources to charges on my student account. Any credit balance will remain on account until requested or until the end of the financial aid award year.
- I authorize PRESBYTERIAN COLLEGE to apply excess Federal Title IV funds and excess funds from all payment sources to charges on my student account. Any credit balance will be refunded to me after all applicable charges have been resolved.
- I do not authorize PRESBYTERIAN COLLEGE to hold my credit balance and understand that any credit balance will be refunded to me within 14 days of receipt. It is my responsibility to submit prompt payment for any/all outstanding balances on my student account.

## SIGNATURE

STUDENT SIGNATURE \_\_\_\_\_ STUDENT ID # \_\_\_\_\_

DATE \_\_\_\_\_