

Paul Smith's College Title IV Authorization

Dear Student and Parents:

Welcome to the PSC community. You may have received a financial aid package which includes Title IV Federal Student Aid (either Federal Direct Loans, PLUS Loans, Perkins Loans, Pell Grants and/or SEOG). Federal financial aid regulations require that we automatically refund, within 14 days, any credit balance which may be created when the Title IV aid is distributed to your student account and it exceeds your semester charges.

However, we have found that some prefer the flexibility to maintain the credit balances on their student account to pay for subsequent semester charges or to request a refund at a later date. The federal financial aid regulations allow us the capability to provide this option to you if we receive written authorization from the student (or parent in the case of a PLUS loan).

If you would like the flexibility to handle your Title IV credit balances as stated above, please sign the following authorization statement and return it to the Financial Aid Office. You may cancel the authorization at any time by contacting the Financial Aid Office, in writing. Please feel free to contact us if you have any questions regarding this matter.

Student's Name _____ ID Number _____

STUDENT TITLE IV AUTHORIZATION

- I authorize PSC to maintain any excess funds of my federal financial aid over my current semester charges until I request release of those funds or until the funds are applied to subsequent semester charges.

Student Signature _____ Date _____

PARENT PLUS TITLE IV AUTHORIZATION- *MUST BE COMPLETED*

- I authorize PSC to hold excess PLUS funds for future semester charges.
Or
 I authorize PSC to release excess PLUS funds to my child at their request.
Or
 I authorize PSC to release excess PLUS funds to parent (loan holder) at their request.
Or
 I authorize PSC to return excess PLUS funds on the original loan.

PLUS Loan Borrower's Name _____

Borrower's Signature _____ Date _____