

Authorization to Apply Federal Title IV HEA Program Funds

Background

Federal Regulations regarding the use of Title IV financial aid funds awarded to students provide that an institution may directly credit Title IV awards to a student's account at the institution to satisfy current charges for tuition and fees. Additionally, students may authorize the college to apply any excess funds to satisfy other outstanding charges beyond tuition and fees (such as bookstore, daycare, etc.) for the current and prior award years, or to hold excess balances for future charges.

Lawrence University policy requires students to pay or make payment arrangements in accordance with tuition and fee due dates as established by the university. In many instances, balances due for students receiving financial aid have been deferred based on the anticipated aid, however those balances become due and payable to the university immediately upon disbursement of financial aid awards. In order to simplify and expedite the payment of outstanding balances to the university, it is recommended that students authorize the university to directly apply Title IV and other financial aid funds to other outstanding charges which the student owes the university for the current or prior years.

Authorization

I hereby authorize /do not authorize Lawrence University to apply or hold proceeds of financial aid awards made to me, including Federal Title IV aid (Pell, SEOG, Perkins loan, Stafford loan, Parent Plus loan), as well as any state, institutional, or other grant or loan financial aid as follows. This authorization shall remain in effect for the entire period during which I am enrolled at the institution, except that any of the following authorizations may be changed at any time by my completing and submitting a new form to the university Financial Aid Office

I authorize Lawrence University to apply financial aid proceeds to all current charges, in addition to tuition and fees, which are incurred for educationally related activities including books, supplies, miscellaneous fees, charges and fines, emergency loans and other expenses.

Authorize _____ Do Not Authorize _____

I authorize Lawrence University to apply financial aid proceeds to similar prior award year charges that remain outstanding.

Authorize _____ Do Not Authorize _____

I authorize Lawrence University to hold any financial aid proceeds which are in excess of current and prior year charges, to be applied to future charges, provided that any remaining excess funds are refunded no later than the end of each academic year.

Authorize _____ Do Not Authorize _____

Lawrence ID

Signature

Date