

FEDERAL (TITLE IV) AUTHORIZATION STATEMENT

Information

Students who receive Title IV funds (Pell, PLUS, ACG, TEACH, and Stafford loans) as part of their financial aid package are required to complete a Title IV Authorization form. This authorization form will instruct Averett University on how to hold excess Title IV funds on your behalf as a credit balance and to apply those funds to your student account.

Excess Title IV funds are created when the total amount of Title IV funds posted to your student account exceeds current charges. Current charges include tuition and room and board (if you contract with the college for room and board). However, students can but are not required to authorize Averett University

- 1) to hold any credit balance consisting of these excess Title IV funds and
- 2) to apply these credit balances and any Title IV funds in excess of current charges to other outstanding educationally-related charges such as library fines. Title IV funds may be applied to educationally-related fees for the current award year or loan period and may also be applied up to \$200 of Title IV funds for similar charges from the prior award year.

Your authorization will not prevent you from requesting a refund of either your excess Title IV funds or any other eligible credit balance on your student account during your enrollment at Averett University. If you have any questions regarding this authorization, contact the Averett University Accounting Office by telephone at 1-800-948-2810. Consumer information about Averett University's financial aid can be obtained online at <http://www.averett.edu/financial-aid/consumer-info.htm>.

Title IV Federal Student Aid Authorization Statement

Checking the "Yes" box will have the following effect:

- To enable Averett University to hold credit balances and apply excess Title IV funds to future tuition and fees for the current award year or loan period you should select "Yes" to the first statement below.
- To allow Averett University to hold credit balances and apply excess Title IV to other outstanding educationally-related charges you should select "Yes" to the second statement.
- To allow Averett University to hold credit balances and apply excess Title IV funds to apply to prior year educationally-related charges up to \$200 you should select "Yes" to the third statement.

Checking the "No" box or failing to return this form will have the following effect:

- If you select "No" to the first statement your future courses must be paid by the due date of all future courses and fees, generally one week prior to the start date.
- If you select "No" to the second statement all other educationally-related charges as defined above will be your responsibility.
- If you select "No" to the third statement any other educationally-related charges from the prior year will be your responsibility.
- If you do not complete the Authorization Statements below, Title IV funds in excess of your current charges will be refunded directly to you. All outstanding educationally-related and future tuition and fee charges will remain your responsibility.

I authorize Averett University to hold any excess Title IV funds on my account as a credit balance and to apply those funds to future tuition and fees, unless I request a refund from my account in writing.

Yes No

I authorize Averett University to hold any excess Title IV funds on my account as a credit balance and to apply those funds and any Title IV funds to all other outstanding educationally-related charges that have been or will be charged to my student account by the College during the current award year or loan period.

Yes No

I authorize Averett University to hold any excess Title IV funds on my account as a credit balance and to apply those funds and any Title IV funds to outstanding educationally-related charges that have been charged to my student account by the College for the prior award year not to exceed \$ 200.

Yes No

Your authorizations will remain in effect for the entire period that you are enrolled at Averett University; however these authorizations can be modified or cancelled at any time. To modify or cancel these authorizations you must contact the Averett University Accounting Office and complete a new authorization form. Any modification or cancellation is effective on the date the Averett University Accounting Office receives the notice of modification or cancellation. However, notwithstanding any authorization you provide, any remaining Title IV credit balance will be distributed at the end of each loan period or the last payment period in the award year for which the funds were awarded. All other Title IV funds will be applied to the account in accordance with Title IV regulations. In addition, funds will be distributed within the required timeframe upon rescission, in writing, of this authorization.

Printed Name: _____ Last 4 digits of your Social Security Number: _____

Signature: _____

Date: _____