

**Averett University**  
**Statement of Authorization and Certification**

Legislation/guidelines allow(s) for Federal Title IV student assistance funds (Stafford Loans, Perkins Loans, PLUS (Parent) Loans, Pell Grants, and Supplemental Grants) to be **automatically** credited ONLY toward tuition and fees plus on campus housing/room and contracted campus dining plan charges. **The guidelines additionally allow students to authorize Averett University to credit Federal Title IV funds toward other student account charges, including discretionary charges** such as books and supplies, lab fees, aviation fees, equestrians fees, fines, etc. Students (and parents, if applicable) may also authorize Averett to retain excess Title IV funds in their student accounts, in which case such funds will be applied toward future charges/expenses.

**Please review each of the three authorization options which follow and indicate your choice/response for each option, complete/sign the form where indicated and return it to the Office of Financial Aid.** (Once an authorization is given, it will remain in effect for all periods of enrollment at Averett, but it can be revised/rescinded at any time by giving written notice to the Office of Student Accounts.)

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**Authorization I: Application of Federal Title IV to Discretionary Charges**

YES \_\_\_\_ **By checking “YES,” you are authorizing the crediting of all Federal Title IV funds to your student account for discretionary charges.** These charges include, but are not limited to **discretionary charges (books and supplies, lab fees, aviation fees, equestrians fees, fines, etc).**

NO \_\_\_\_ **By checking “NO,” you are indicating that you do not wish to have Federal Title IV funds applied toward discretionary expenses.** Therefore, all discretionary expenses must be paid for as incurred, and you will not be financially cleared to attend classes until expenses are actually paid in full or until acceptable payment arrangements have been made with the Office of Student Accounts.

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**Authorization II: Prior-Year School Charges**

YES \_\_\_\_ **By checking “YES,” you are authorizing Federal Title IV funds** received for the current academic year can be used to pay minor prior-year charges of \$100 or more. This disbursement cannot prevent the student from paying current educational expenses.

NO \_\_\_\_ **By checking “NO,” you are indicating that you do not wish to have Federal Title IV funds** received for the current academic year to be used to pay minor prior-year charges. Therefore, all prior-year expenses must be paid for as incurred, and you will not be financially cleared to attend classes until expenses are actually paid in full or until acceptable payment arrangements have been made with the Office of Student Accounts.

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**Authorization III: Retention of Federal Title IV in Student Accounts**

YES \_\_\_\_ **By checking “YES,” you are authorizing all excess funds to be retained in your student account** and applied, as appropriate, to any future charges incurred. I understand that I must request in writing (or by using the **Credit Balance Refund Request** from the Office of Student Accounts) to have in full, or part of, my credit balance refunded to me. Any Federal Title IV credit balance will be automatically refunded at the end of each academic year. Please note that no interest will be credited on the amount retained.

NO \_\_\_\_ **By checking “NO,” you are authorizing that any excess funds should be refunded** to the student, or if the credit balance has been created by Federal PLUS (Parent) Loan funds, that it should be refunded to the parent borrower. Parent borrower refund checks will be mailed to the parent’s permanent address as listed on the Federal PLUS (Parent) loan application unless otherwise specified in writing.

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Student’s Signature

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Clearly Print Student’s Name, Social Security Number, and Date

\_\_\_\_\_  
Parent’s Signature

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Clearly Print Parent’s Name, Social Security Number, and Date

\*\*\*Note: Parent’s signature/information is required if PLUS (Parent) Loan funds have been/will be received. The parent borrowing the PLUS funds must sign this form.\*\*\*