



## 2019-2020 AUTHORIZATION FOR DISBURSEMENT OF TITLE IV FUNDS

As a financial aid recipient, Olivet Nazarene University must obtain your authorization to manage your Title IV financial aid funds.

Federal Title IV funds include:

- Direct Subsidized Stafford Loan
- Federal Pell Grant
- Direct PLUS Loan
- Direct Unsubsidized Stafford Loan
- SEO Grant
- Direct Graduate PLUS Loan

By signing this form, I authorize the University to apply the proceeds from my financial aid disbursements toward my tuition and mandatory fees for the classes scheduled during this academic year.

I understand that I am ultimately responsible for all incurred expenses including the cost of tuition and mandatory fees for this academic year. I will, therefore, pay any outstanding charges not covered by financial aid. I also understand that if I fail to pay the balance, a hold will be placed on my account that will prevent future course registration, adding of classes, or transcript releases until my account is paid in full.

I also understand that any interest accrued on monies held on my student account will be retained by the University as provided for under Title IV regulations.

**FEDERAL LOAN FUNDS PROCESSED FOR THE EDUCATIONAL EXPENSE AND/OR BOOK ALLOWANCE WILL BE REFUNDED TO YOU WITHIN 14 DAYS AFTER EACH DISBURSEMENT, IF AVAILABLE.**

If you have any questions on this form, please refer to our Frequently Asked Questions -

## Authorization

**YES NO Mark (☑) each box to indicate your answer.**

- 1) Title IV financial aid funds may be applied to estimated future tuition charges and mandatory fees for the academic year, if estimated charges are not fully covered by pending Financial Aid Disbursements.
- 2) Title IV financial aid funds may be applied to my University account balance for a prior academic year, up to \$200, after all current charges have been covered.

**This authorization is valid from the date of signing through the end of the current Financial Aid Award Year. I have the right to rescind this authorization at any time by submitting a withdrawal of consent in writing to the Student Accounts Office.**

**\*\*DOCUMENT SIGNATURE MUST BE HANDWRITTEN\*\***

First Name	MI	Last Name	Student ID # or Full Social Security Number	
Student Signature	Date		Phone Number	Date of Birth

**Note: Excess funds will be distributed at the end of each academic year as required under Title IV regulations. In addition, funds will be distributed within the required timeframe upon rescission, in writing, of this authorization. Any questions regarding this form, please call the Student Accounts office at (877) 465-4838. Please select option 3.**