

Rochester Institute of Technology

Title IV Authorization

Dear Student:

Welcome to the RIT community. It is our understanding that you 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 disbursed to your student account and when it exceeds your quarterly charges.

However, we have found that most of our students and parents prefer the option to request these credit balances as soon as possible and not wait the 14 days for a refund (it takes RIT3-5 days to deliver a refund check from the date of request). Others prefer the flexibility to maintain the credit balances on the student account to pay for subsequent quarters' charges or to request the refund at a later date. The federal financial aid regulations allow us the capability to provide these options to you if we receive written authorization from the student (or parent in the case of PLUS loans). 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 in the envelope provided. If you have a PLUS loan, parent borrowers **must sign separately** if you desire the same option(s). You may cancel this authorization at any time by contacting the SFS Office in writing. Please feel free to contact the SFS Office if you have any questions regarding this matter.

Student's Name: _____ **Student Account Number:** _____

STUDENT TITLE IV AUTHORIZATION

I authorize RIT to maintain any excess funds of my federal financial aid over my current quarter's charges until I request release of those funds or until the funds are applied to subsequent quarters' charges.

Signature: _____ **Date:** _____

PLUS LOAN AUTHORIZATION

I authorize RIT to hold excess PLUS funds for future quarters' charges

I authorize RIT to release excess PLUS funds to my child at their request.

Borrower's Name: _____
Borrower's Signature: _____ **Date:** _____