

Information

Parents who receive Title IV funds (PLUS loans), as part of a dependent student's financial aid package, are required to complete a Title IV Authorization form. This authorization form will instruct Warner Pacific College on how to hold excess Title IV funds on your student's account as a credit balance and to apply those funds to your student's tuition and other educational expenses.

Excess Title IV funds are created when the total amount of Title IV funds posted to your student's account exceeds current charges. Current charges include tuition, student fees, and room and board (if your student contracts with the college for room and board). However, you can but are not required to authorize Warner Pacific College

- 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 but not limited to the graduation fees, library fines, etc. 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 the excess PLUS loan funds at Warner Pacific College. If you have any questions regarding this authorization, contact the Warner Pacific College Accounting Office by telephone at 503-517-1550.

Title IV Federal Student Aid Authorization Statement

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

- To enable Warner Pacific College to hold credit balances and apply excess Title IV funds to your student's future tuition and fees for the current award year or loan period, you should select "Yes" to the first statement below.
- To allow Warner Pacific College to hold credit balances on your student's account and apply excess Title IV funds to other outstanding educationally-related charges for your student, you should select "Yes" to the second statement.
- To allow Warner Pacific College to hold credit balances on your student's account and apply excess Title IV funds 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 student's tuition and fees for future courses must be paid by the due date, generally one week prior to the start date.
- If you select "No" to the second statement all of your student's other educationally-related charges as defined above will be your student's responsibility.
- If you select "No" to the third statement any other educationally-related charges from the prior year will be your student's responsibility.
- If you do not complete the Authorization Statements below, Title IV funds in excess of your student's current charges will be refunded directly to you. **All outstanding educationally-related and future tuition and fee charges will remain your student's responsibility.**

AUTHORIZATION STATEMENTS

I authorize Warner Pacific College to hold any excess Title IV funds on my student's account as a credit balance and to apply those funds toward future tuition and fees, unless I request a refund from his or her account in writing.

Yes No

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

Yes No

I authorize Warner Pacific College to hold any excess Title IV funds on my student's 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's account by the College for the prior award year not to exceed \$ 200.

Yes No

This authorization will remain in effect for the entire period that your student is enrolled at Warner Pacific College; however *these authorizations can be modified or cancelled at any time*. To modify or cancel these authorizations you must contact the Warner Pacific College Accounting Office complete a new Federal (Title IV) Authorization Statement. Checking "I want all available funds." on the Request for Excess Financial Aid Funds form will also cancel you authorization. Any modification or cancellation is effective on the date the Warner Pacific College Accounting Office receives the notice of modification or cancellation. However, notwithstanding any authorization you provide any remaining PLUS loan credit balance will be distributed to you, the parent, at the end of each loan period or the last payment period of the award year in which the funds were awarded. In addition, funds will be distributed within the required timeframe upon rescission, in writing, of this authorization.

Student's Name: _____

Last 4 digits of student's Social Security Number: _____

Parent Borrower's Name: _____

Parent Borrower's Signature: _____ Date: _____