Student Title IV Credit Authorization Form

This form is required prior to disbursement of all financial aid

Student's Name:_____ Student's NEC ID #: _____

Telephone Number:_____

INSTRUCTIONS

Title IV financial aid funds are federal funds used to pay tuition, fees, room and board. With student authorization, NEC can hold the funds on the student account for prior and future charges to assist with budgeting expenses. This form is used to authorize NEC to hold credits from all sources on the student account to pay for future and miscellaneous charges unless a refund is requested. The authorization is voluntary and may be rescinded by submitting a written request to the Student Financial Services Office.

TITLE IV AUTHORIZATIONS

Title IV funds include Federal Stafford Loans, Federal Perkins Loans, Federal PLUS Loans*, Federal Pell Grants and Federal SEOG.

I authorize New England College to use any Title IV fund credit balance to pay current institutional charges that I incur, such as, but not limited to, parking, health and late fees. If all current year institutional charges are paid, I further authorize any Title IV fund credit balance to pay any minor outstanding NEC charges from prior years, not to exceed $200.

☐ YES ☐ NO

AUTHORIZATION TO HOLD CREDIT

I authorize New England college to retain any excess Title IV funds on my account to pay for charges incurred within the academic year in which the credit balance occurred. I understand that, by selecting yes, any credit balance will remain on my account until requested or until the end of the financial aid award year. I understand that, by selecting no, any credit balance on my account will be refunded to me within 14 days of receipt. I further understand that, by selecting no, it is my responsibility to submit prompt payment for all prior and future charges. Interest will accrue on unpaid balances at 19.56% APR.

☐ YES ☐ NO

SIGNATURE

STUDENT SIGNATURE_____**DATE**_____

** A parent who has borrowed a Federal Direct PLUS Loan needs to complete a Parent Title IV Credit Authorization Form.*

Please submit this form to:

Student Financial Services
New England College
98 Bridge Street
Henniker, NH 03242
Phone: (603) 428-2226
Fax: (603) 428-2404
Email: sfs@nec.edu