Title IV Credit Authorization Form – PARENT PLUS LOAN

This form is required prior to disbursement of all financial aid

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

Parent Borrower's Name:_____

INSTRUCTIONS

Title IV financial aid funds are federal funds used to pay tuition, fees, room and board. With parent 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 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 The authorization is voluntary and may be rescinded by submitting a written request to the Student Financial Services Office.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

I authorize New England College to use any PLUS loan fund credit balance to pay current institutional charges that my student's account may incur, such as, but not limited to, parking, health and late fees. If all current year institutional charges are paid, I further authorize any PLUS loan 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 PLUS loan funds on my student's 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 the account until requested or until the end of the financial aid award year. I understand that, by selecting no, any credit balance on the 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

PARENT BORROWER SIGNATURE_____**DATE**_____

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