

# LUTHER COLLEGE

## CASH MANAGEMENT AUTHORIZATION

Student Name \_\_\_\_\_ Luther ID \_\_\_\_\_

*Please carefully read, sign and return this form to the Financial Aid Office.*

The information provided below is in accordance with federal regulations concerning Title IV funds. Title IV funds are financial aid you may receive in your financial assistance package from the College and might include Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Perkins Loan, Federal Direct Stafford Loan (Subsidized and Unsubsidized), Federal Direct Parent Loan for Undergraduate Students (PLUS), Federal College Work Study Program, Federal ACG/SMART Grants, Federal Byrd Scholarships, Federal Student Services Completion Grant and Federal Teach Grants. We are required to provide you with this information and to obtain your authorization to manage your financial aid credits as they are applied to your Luther College Student Account. Please review this information, provide your signatures in the appropriate sections and return to the Financial Aid Office.

Please sign the authorization below. A signed authorization form will expedite the settlement of your student account. If this signed authorization form is not received prior to the settlement due date, the Title IV financial aid funds will not be applied to all charges. This may result in an outstanding balance on your student account and could cause finance charges to be assessed.

### *Authorization to Apply Title IV Funds to Charges*

Federal regulations further require that the College apply your Title IV financial aid funds to "allowable charges," which are tuition, mandatory fees, and College housing and board charges. The College also allows many departments to assess charges to your student account in order to consolidate billing. These are considered "non-allowable charges." Non-allowable charges might include health insurance, Health Services fees, fines and other miscellaneous fees. Completion of this form will allow your Title IV aid to be applied to all allowable and non-allowable charges reflected on your student account.

If the disbursement of federal financial aid creates a credit balance on your student account, your signature below authorizes Luther College to retain the credit balance to cover both allowable and non-allowable charges, as defined above, for future enrollment periods. It is further understood that a refund check for all or a portion of the credit balance will be issued upon a request to the Office of Financial Services.

Additionally, completion of this form authorizes payment of minor prior-year charges of \$200 or less with current year Title IV financial aid funds.

Once this authorization is signed, that it will remain in effect for all subsequent award years you plan to attend Luther College. At any time (now or in future years), you may rescind all or a part of this authorization by submitting written notification to the Financial Aid Office.

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

SCPDCM

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