

# Farmingdale State College

State University of New York

## TITLE IV FEDERAL FINANCIAL AID AUTHORIZATION FORM FOR PARENTS

Federal regulations require the College to obtain written authorization from Parent PLUS loan borrowers, so that we may appropriately apply the excess Title IV credit balances due to disbursements of Parent PLUS loan funds.

Please read the following authorization statements carefully and place a check mark in the appropriate box(es):

I authorize the use of my Parent PLUS loan funds to pay all outstanding non-institutional charges.

The first authorization allows the College to use Title IV financial aid funds to pay non-institutional charges, such as late fees, sickness insurance, dormitory damages, and Child Care Services.

I authorize the use of my Parent PLUS loan funds to pay prior year charges.

The second authorization will allow the College to use Title IV financial aid funds to cover prior year non-institutional outstanding charges, not to exceed \$200.

I authorize the use of my Parent PLUS loan funds to pay charges for a future semester within the same financial aid year.

The third authorization allows the College to apply any credit balance from disbursement of current semester Title IV financial aid funds to pay outstanding charges for a future semester within the same financial aid year.

I understand that this authorization to apply Title IV funds and to retain Title IV credit balances on my student's account is voluntary and remains in effect for the duration of my student's Farmingdale State College education. I further understand that I can change or rescind these authorizations by submitting a withdrawal of consent in writing to the Student Accounts Office.

***Please keep in mind that if you do not sign this statement, the student, will become liable for all charges not covered by financial aid. A hold may be placed on the account if the student has an unpaid balance. An outstanding balance will prevent students from receiving grades, requesting transcripts and registering for future semesters.***

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Student Name (Please Print)

Student RAM ID #

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Parent Signature (PLUS loan borrower)

Date

## **FREQUENTLY ASKED QUESTIONS**

### **TITLE IV FEDERAL FINANCIAL AID AUTHORIZATION FORM**

- What types of financial aid does the Title IV Authorization Form pertain to?
  - Title IV funds include grants (PELL, SEOG, ACG and SMART) as well as loan funds (Perkins, Direct Stafford Subsidized and Unsubsidized, and Direct Parent PLUS Loans).
- What is the purpose of the Authorization Form?
  - Farmingdale State College, in compliance with federal regulations, must obtain voluntary permission from the student (or the Parent for a Parent PLUS loan) to apply Federal financial aid proceeds to charges related to a prior or future term, or to non-institutional charges.
- Does the Authorization form need to be signed each semester?
  - No. The authorization remains in effect while your son/daughter is a student at Farmingdale State College (including breaks in enrollment). It may be rescinded or changed by sending a written request to the Student Accounts Office.
- Will signing the Authorization Form help me?
  - Yes. By signing the form, any excess financial aid will be permitted to be applied to prior, future, or non-institutional charges on the student's account. This can help prevent holds and late fees for unpaid charges being placed on the account.
- Must the Authorization Form be signed in order to have the financial aid funds applied to miscellaneous charges and fees?
  - Yes. The first authorization allows the College to use Title IV financial aid funds to pay non-institutional charges, such as late fees, sickness insurance, dormitory damages, and Child Care Services.
- Must the Authorization Form be signed in order to have the financial aid funds applied to prior year charges?
  - Yes. The second authorization will allow the College to use Title IV financial aid funds to cover prior year non-institutional outstanding charges, not to exceed \$200. For example, the 2013/14 academic period is comprised of the following semesters: Summer 2013, Fall 2013 and Spring 2014. Any outstanding balance from the Spring 2013 semester and back would require authorization before current year disbursements could be applied to the outstanding balance.
- Must the Authorization Form be signed in order to have the financial aid funds applied to future semester charges?
  - Yes, the third authorization will allow the College to apply any credit balance from disbursement of current semester financial aid funds to pay outstanding charges for a future semester within the same financial aid year. For example, pay Spring 2014 charges with Fall 2013 financial aid funds.
- Where do I return the form?
  - Please return the form to:
    - Farmingdale State College
    - Student Accounts Office
    - Laffin Hall, Room 226
    - 2350 Broadhollow Road
    - Farmingdale, New York 11735
- Who can I call if I have questions?
  - Financial Aid Office – 631-420-2578
  - Student Accounts Office – 631-420-2560