



STUDENT AUTHORIZATION TO HOLD EXCESS FUNDS

North Carolina Wesleyan College disburses federal Title IV funds to your student account in order to apply those funds to your tuition and fees. If the funds received exceed your current charges, you may choose to have North Carolina Wesleyan College hold those funds on your account to apply toward tuition and/or applicable fee charges to help you budget your expenses within the academic year. As required by the Higher Education Act, any Title IV funds awarded to a student in excess of these charges must be refunded to the student. A Title IV credit balance will be automatically refunded to the student no later than fourteen (14) days of the crediting of such funds to the student's account. Credit balances as a result of Federal Direct PLUS Loans will be disbursed to the parent, if the parent is the borrower.

Please select only one option below:

I **authorize** North Carolina Wesleyan College to retain any Title IV funds in excess of my current charges on my account. This may be done to help me budget these funds and make them available to pay unpaid tuition and/or applicable fee charges from the current academic year. I understand that North Carolina Wesleyan College will deliver any remaining excess funds to the student at the completion of any academic year (except for Federal Direct PLUS Loans, if the parent of a dependent undergraduate is the borrower), and that this authorization will remain in effect until I submit a written request to rescind it.

I **do not authorize** North Carolina Wesleyan College to hold any credit balance to be applied to future charges. Please deliver any credit balance remaining on my account to the student. I understand that I should speak to North Carolina Wesleyan College financial aid staff to discuss my responsibilities for future terms.

By submitting this completed form you are also acknowledging:

- If I have unpaid educationally related charges from the previous academic year (tuition, fees, etc.), up to \$200 of my current year excess funds may be used to pay off or reduce the prior year balance, as allowed by federal regulations.
- I am canceling any authorizations indicated on any previously submitted versions of this form; only authorizations indicated on this current version of the form will be in effect.
- Unless otherwise indicated, the option selected on this form applies only to credit balances in which the student is the borrower.

- To cancel or modify any information on this form I must do so in writing to the Business Office.
- If I have questions about this process or this form in general I should contact the Business Office.
- I understand that this is a voluntary authorization and that I may revoke this authorization by submitting a subsequent form canceling this authorization.

Student Name (printed): _____ NCWC ID Number: _____

Email address: _____ Phone Number: _____

Student Signature: _____ Date: _____