CREDIT BALANCE AUTHORIZATION FORM

Rivier University Business Office
(603) 897-8814 (fax)

This form is required for the disbursement of all financial aid.

Title IV funds are federal funds that are used to pay tuition, fees, room and board. Federal law states that any federal funds in excess of these charges must be refunded to the student, unless Rivier University is authorized by the student to hold those funds on the student account for other charges (such as health insurance, library fees, transportation, etc.). Federal funds consist of the Federal Pell Grant, Federal SEOG Grant, Federal TEACH Grant, Federal Stafford Loans, Federal Perkins Loans and the Federal PLUS loan. This form is used to authorize Rivier University to not only apply Title IV funds for charges beyond federally allowable expenses, but for Rivier to hold credits from all sources on the student account to pay for any future or miscellaneous charges unless a refund is requested.

________________________
Name __________________________________________  Rivier ID# ____________________

E-mail __________________________________________ Telephone number ___________________

The disbursement of Federal Title IV funds will be used to pay in full all Federal allowable charges (tuition, fees, room and board) for the current semester. However, if there are excess federal funds after all allowable charges have been paid, students may authorize the use of these excess funds for other charges that do not fall under the umbrella of mandatory fees, such as health insurance, library fees, transportation, etc. Federal allowable charges are first met by federal Title IV funds, then institutional funds, and finally by outside or personal funds.

Additionally, if a credit balance appears on a student account and is the result of a personal payment or from any other alternative payment source, a student may leave this credit on the account to pay for future fees.

I understand that this authorization is voluntary and will remain valid until the completion of my program at Rivier. I further acknowledge that I may rescind this decision at any time by submitting a written request.

□ Yes. I authorize Rivier University to hold and/or apply excess Federal Title IV financial aid as well as funds from all payment sources to all charges on my student account. I agree that in order to receive any credit balance created by federal financial aid funds and all payment sources, I must make a request to my Business Office counselor (Last names A-G is (603) 897-8214; last names H-R is (603) 897-8675; last names S-Z is (603) 897-8488).

□ No. I do not authorize Rivier to hold my credit balance and understand that any credits will be refunded to me within 14 days of loan disbursement.

____________________________
(Student Signature)  ______________________
(Date)  ______________________

In the case of a Federal Parent PLUS Loan, Rivier University requires authorization from the parent borrower to apply the funds to charges beyond allowable expenses. Furthermore, if a refund of PLUS loan funds is requested, it will be refunded to the person listed on the PLUS loan application.

□ Yes. I authorize Rivier to hold and/or apply excess Federal Title IV financial aid as well as funds from all payment sources to all charges on my student account. I agree that in order to receive any credit balance created by federal financial aid funds and all payment sources, I must make a request to my student account counselor.

□ No. I do not authorize Rivier to hold my credit balance and understand that any credits will be refunded to me within 14 days of loan disbursement.

____________________________
(Parent Signature)  ______________________
(Date)  ______________________