



## ALBERTUS MAGNUS COLLEGE

# Authorization to Manage Federal Student Aid Funds

By indicating "yes" on this form, I authorize Albertus Magnus College to apply Title IV financial aid disbursements (Pell, SEOG, PLUS, ACG, SMART, TEACH, Perkins and Stafford loans) toward all applicable charges. I understand this will allow me to defer payment that does not exceed my funding levels. **This deferred status will terminate if any of the following occurs:**

1. I successfully complete the program
2. I withdraw from the program for more than 180 days
3. I am ineligible to receive Financial Aid

If the available financial aid funds do not cover the costs of tuition and associated fees, I understand that I am ultimately responsible for all incurred expenses.

Note: Your authorization will remain in effect for the entire period that you are enrolled at Albertus Magnus College. Your authorization will not prevent you from requesting a refund of either your excess Title IV fund or any other eligible credit balance on your student account during your enrollment at Albertus Magnus College. Excess funds will be distributed at the end of each loan period, as required under Title IV regulations. You may cancel or modify your authorization by notifying the Financial Aid Office in writing. Any modification or cancelation is effective on the date the Albertus Magnus College Financial Aid Office receives the notice of modification or cancelation.

**Mark (☑) each box to indicate your answer. We will assume any blanks equal a "No."**

**1. Yes  No**  I authorize Albertus Magnus College to hold any excess Title IV funds on my account as a credit balance and to apply those funds to all other outstanding educationally-related charges that have been or will be charged to my student account by the College during the current award year or loan period.

**2. Yes  No**  I authorize Albertus Magnus College to hold any excess Title IV funds on my account as a credit balance and to apply those funds to outstanding educationally related charges that have been applied to my account by the College for the prior award year not to exceed \$200.

I understand that if I do not authorize the above that:

1. I will not be eligible for a deferred payment status, thus I am required to pay for any charges that occur prior to the start of my next course.
2. By not indicating "yes" on the above Authorization Statements, the Title IV funds in excess of my current charges will be refunded directly to me. All outstanding educationally-related fees and future tuition and fee charges will remain my sole responsibility.

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Student Name

\_\_\_\_\_  
Student ID Number

700 Prospect Street, New Haven, Connecticut 06511 Tel: 203-773-8508 Fax: 203-773-8972  
[financial\\_aid@albertus.edu](mailto:financial_aid@albertus.edu)

*Effective 3/30/2012*