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### Student Authorization to Hold Excess Funds:

Louisburg 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 Louisburg 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, or you may opt to have the credit balance released on a term-by-term basis. You may authorize the credit balance to be sent to you (the student) or to the lender as a refund. Please refer to your financial aid award letter as a guide to your financial planning.

Please select **only one** option below.

I **authorize** Louisburg College to retain any Title IV funds on my account in excess of my current charges. 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 Louisburg College will refund any remaining excess funds **to the lender** at the completion of any academic year, and that this authorization will remain in effect until I submit a written request to rescind it.

I **authorize** Louisburg 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 Louisburg College will deliver any remaining excess funds **to the student** at the completion of any academic year, and that this authorization will remain in effect until I submit a written request to rescind it.

I **do not authorize** Louisburg 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 Louisburg 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 Financial Aid Office.
- If I have questions about this process or this form in general I should contact the Financial Aid Office.

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

Date: \_\_\_\_\_

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

Student Number: \_\_\_\_\_