

AUTHORIZATION TO HOLD A FEDERAL STUDENT AID CREDIT BALANCE

A Federal Student Aid (FSA) credit balance is created when the total of all FSA funds credited to a student's account exceeds the total of tuition, fees, room, board, and other eligible educational charges on a student's account. In accordance with Federal Regulations, Penn State must refund a credit balance to a student or parent (in the case of a Parent PLUS loan) as soon as possible, but no later than 14 calendar days after the balance is created.

Students can authorize credit balances from Title IV funds to be held on their student account for use against future charges. This is completely voluntary, and the student can opt out of this authorization at any time. Title IV funds include the following:

- Federal Direct Subsidized/Unsubsidized Loans
- Federal Pell Grants
- Federal Direct Parent PLUS Loans
- Federal Direct Graduate PLUS Loans
- Federal Perkins Loans
- Federal Supplemental Educational Opportunity Grant (SEOG)

By completing and signing this form, you authorize The Pennsylvania State University to hold any credit balance from Title IV funds on your student account.

"I understand that this authorization is voluntary and will remain valid as long as I am enrolled at Penn State. I further acknowledge that at any time, I may rescind my authorization by submitting a request on the Office of the Bursar's Web site under the "Contact Us" link (<https://www.bursar.psu.edu/question.cfm>)."

Name: _____

PSU ID: _____

Student's Signature: _____

Date: _____

Parent's Signature*: _____

Date: _____

(*applicable to Parent PLUS Loan borrower only)