



STUDENT FINANCIAL SERVICES
5400 Ramsey Street
Fayetteville, NC 28311-1420
Telephone (910) 630-7284/7018/7619
Email: studentaccounts@methodist.edu

PARENT AUTHORIZATION – EXCESS TITLE IV FUNDS

Federal regulations require Methodist University to only apply Federal Title IV funds to certain qualifying charges:

Title IV Funds include:

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

Qualifying charges include only the following:

- * Tuition
* Room and board billed by the University
*Mandatory student Fees

If the total of Title IV funds exceeds the total of qualifying charges, the University must refund that excess to the student or parent borrower, unless the borrower authorizes the University to apply the excess amount of Title IV funds to cover non-allowable charges (books, fines, parking permits, etc.) on the student’s account. If a Parent PLUS loan creates a Title IV refund, then the parent borrower determines how the excess funds are to be handled.

AUTHORIZATION

By signing below:

- I authorize Methodist University to apply Title IV funds to all current year institutional charges on my student’s account.
I authorize Methodist University to apply Title IV funds I receive towards prior year charges, not to exceed \$200, as allowed by federal regulations.

I understand that this is a voluntary authorization and is valid from the date of signing as long as my student is enrolled at Methodist University. At any time, I can cancel this authorization in Student Financial Services. I further understand that my student will be responsible for paying any outstanding Methodist University debts if I cancel this authorization. A financial hold will be placed on my student’s account for any outstanding balance that will prevent transcripts releases and may prevent future semester registration until my account is paid in full.

Parent Borrower’s Signature: _____ Date: _____

Student’s Name: _____ Student’s MU ID: _____

PLEASE RETURN THIS FORM TO STUDENT FINANCIAL SERVICES

Mail: 5400 Ramsey Street | Fayetteville, NC 28311

Email: studentaccounts@methodist.edu

For Office Use Only
Date Received: _____ SFS Initials: _____
Entered into Jenzabar: _____