Welcome Center
Phone: (617) 322-3517

Fax: (617) 296-7947   **<u>Federal Financial Authorization Form</u>**

Title IV federal funds are funds that are used to pay tuition, fees and other education expenses. Federal law states that any Federal Student Aid (FSA) in excess of charges must be refunded to the student, unless Labouré College of Healthcare is authorized to hold a credit balance on a student account. The FSA credit balance is when the total of all FSA funds (Federal Pell, SEOG, and Direct Loan) credited to a student's account exceeds the total of tuition, fees and other eligible educational charges on the student's account.

In the case of a Federal Parent PLUS Loan Labouré College of Healthcare requires authorization from the parent borrower to allow Labouré to hold a credit balance on the student's account. Furthermore, if a refund of PLUS loan funds is requested, it will be refunded to the parent(s).

This authorization will remain in effect for the duration of my Labouré education. However, in no case will Labouré hold the FSA credit balance beyond the end of the last payment period, June 30th, in given award year for which the funds are awarded.

By signing this form, you are authorizing Labouré College of Healthcare to retain the FSA credit balance on the student account. If you want any or all of your credit balance before the end of the loan period, you would need to complete the Refund Form, which you may request at the Welcome Center or at my.laboure.edu.

Student

Student Name_____   Student ID# _____

E-mail   _____   Telephone number _____

☐**YES**. I voluntarily authorize Labouré College of Healthcare to retain and manage my FSA credit balance as described above, and I acknowledge that the interest will not be earned on these balances. I understand the authorization may be withdrawn at any time by providing a written request to Student Accounts.

☐**NO.** I do not authorize Labouré College of Healthcare to hold my credit balance and understand that any credits will be refunded to me within 14 days of disbursement.

Student Signature _____ __   Date _____