



Authorization to Hold a Federal Student Aid Credit Balance

Through this document, you will tell Presentation College (PC) how you would like the school to manage the FSA credit balance on your student account.

An 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. Your FSA credit balance of \$_____ was created by funds from the Federal Pell Grant and Federal Direct Loan Programs.

Unless a student or parent (in the case of a Parent PLUS loan) authorizes a school to hold a credit balance, the credit balance must be paid to the student or parent as soon as possible but no later than 14 calendar days after the balance is created (or 14 calendar days after the first day of class if the credit balance was created before the first day of class).

This form, if signed by you, authorizes PC to retain an FSA credit balance and pay it to you (the student or parent, as applicable) in accordance with PC's procedure for paying federal student aid credit balances. PC will pay credit balances by depositing the funds in a savings or checking account designated by the student or parent, or refund by check (mailed to student or parent billing address).

A student or parent has the right to withhold agreement from all or part of this authorization. If you elect not to authorize PC to hold your FSA credit balance, the funds will be paid to you (the student or parent, as applicable) within the 14-day period noted above.

This authorization will remain in effect for each subsequent payment period unless you withdraw it. However, in no case will PC hold an FSA credit balance of loan funds beyond the end of the loan period, nor an FSA credit balance of other funds beyond the end of the last payment period in the award/academic year for which the funds were awarded.

This authorization may be withdrawn at any time by providing a written request to the following:

Business Office
Student Accounts
Businessoffice@presentation.edu

If you withdraw your authorization, PC will deliver any remaining credit balance to you within 14 days. (Note that your cancelation is not retroactive.)

Authorization:

I voluntarily authorize Presentation College to hold and manage my FSA credit balance as described above, and I acknowledge that interest will not be earned on these balances.

Printed Name

Date

Signature

Semester Retain

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Release of above mentioned funds

I hereby authorize Presentation College to release any excess funds on my student account. A refund check for the excess funds will be issued to the student according to the business office policies.

Signature

Semester Release