

LUTHER COLLEGE

CASH MANAGEMENT AUTHORIZATION

Student Name _____ Luther ID _____

Please carefully read, sign and return this form to the Financial Aid Office.

The information provided below is in accordance with federal regulations concerning Title IV funds. Title IV funds are financial aid you may receive in your financial assistance package from the College and might include Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Direct Stafford Loan (Subsidized and Unsubsidized), Federal Direct Parent Loan for Undergraduate Students (PLUS), Federal College Work Study Program, Federal Student Services Completion Grant and Federal TEACH Grants. We are required to provide you with this information and to obtain your authorization to manage your financial aid credits as they are applied to your Luther College Student Account. Please review each of the three authorizations, provide your signature at the bottom of the form and return to the Financial Aid Office. A signed authorization form will expedite the settlement of your student account. If this signed authorization form is not received prior to the balance due date on the student account, the Title IV financial aid funds will not be applied to non-allowable charges. This may result in an outstanding balance on your student account and could cause late charges to be assessed.

Authorization to Apply Title IV Funds to Non-Allowable Charges

Federal regulations further require that the College apply your Title IV financial aid funds to "allowable charges", which are tuition, mandatory fees, and College housing and board charges. The College also allows many departments to assess charges to your student account in order to consolidate billing. These are considered "non-allowable charges". Non-allowable charges might include health insurance, Health Services fees, book shop charges, fines and other miscellaneous fees. Completion of this form will allow your Title IV aid to be applied to all allowable and non-allowable charges reflected on your student account.

Authorization to Hold a Title IV Funds Credit Balance

If the disbursement of federal financial aid creates a credit balance on your student account, your signature below authorizes Luther College to retain the credit balance to cover both allowable and non-allowable charges, as defined above, for future enrollment periods. It is further understood that a refund check for all or a portion of the credit balance will be issued upon a request to the Office of Financial Services. Luther College must pay any remaining credit balance created by Title IV loan funds by the end of the loan period and any other remaining Title IV credit balance by the end of the last payment period in the award year for which they were awarded.

Authorization to Apply Title IV Funds to Minor Prior-Year Charges

Additionally, completion of this form authorizes payment of minor prior-year charges of \$200 or less with current year Title IV financial aid funds.

Once this authorization is signed, it will remain in effect for all subsequent award years you plan to attend Luther College. At any time (now or in future years), you may rescind all or a part of this authorization by submitting written notification to the Financial Aid Office. Your cancellation of any or all of these authorizations is not retroactive.

Student Signature _____ Date _____

SCPDCM

Luther College Financial Aid Office: PH: 563.387.1018 PH: 800.458.8437 finaid.luther.edu

Document Submission Options

Secure Document Upload Portal: liquidfiles.luther.edu/filedrop/Financial-Aid (requires the student's 7-digit Luther ID) or

FAX: 563.387.2241 or EMAIL: finaid@luther.edu or US MAIL: 700 College Drive, Decorah, IA 52101-1045
