

Financial Aid Credit Balance Authorization

An FSA (Federal Student Aid) credit balance is created when the total of all FSA funds (Federal Pell Grant and Federal Direct Loan Programs) credited to a student's account exceeds the total of tuition, fees, housing, and other eligible educational charges on a student's account. Unless a student (or parent in the case of a PLUS loan) authorizes RHSHS to hold a credit balance, the credit balance must be paid to the student (or parent in case of a PLUS loan) as soon as possible but no later than 14 calendar days after the credit balance is created.

This Authorization form allows you to tell RHSHS how you want to manage the FSA credit balance that may be created on your student account. This authorization will remain in effect for each subsequent payment period in your current loan period unless you withdraw it. You may rescind this authorization at any time by submitting a new Authorization form to the Financial Aid Office. (Note that your cancellation is not retroactive.) However, in no case will RHSHS hold an FSA credit balance beyond the end of the current loan period.

Please select the option of your choice below:

Please retain any credit balance on the account to cover any additional expenses I may incur in my future semester. At the end of the current loan period or if enrollment is ceased for any reason, I authorize RHSHS to return any credit balance to:

- _____ me
 _____ my parent (in the case of a PLUS loan)
 _____ my lender (to reduce my debt)

I would like to receive a partial refund based on the following criteria entered in the box below:

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I elect to receive all eligible credit balances during the current loan period.

Student Name :	Student ID#:
Student Signature:	Date:
Parent Signature:	Date: