AUTHORIZATION TO HOLD A FEDERAL STUDENT AID CREDIT BALANCE

A Federal Student Aid (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. In accordance with Federal Regulations, Johnson College must refund a credit balance to a student or parent (in the case of a Parent PLUS loan) as soon as possible, but no later than 14 calendar days after the balance is created.

Students can authorize credit balances from FSA funds to be held on their student account for use against future charges. This is completely voluntary, and the student can opt out of this authorization at any time. FSA funds include the following:

 • Federal Direct Subsidized/Unsubsidized Loans
 • Federal Pell Grants
• Federal Direct Parent PLUS Loans
• Federal Supplemental Educational Opportunity Grant (SEOG)

By completing and signing this form, you authorize Johnson College to hold any credit balance from FSA funds on your student account. Any FSA credit balance being held by the College, per this authorization, will be refunded should you withdraw from the semester. Johnson College will pay credit balances by sending a check through the United States Postal Service to a chosen address. A student or parent has the right to withhold agreement from all or part of the authorization.

This authorization will remain in effect for each subsequent payment period unless you withdraw it. Note, your cancellation is not retroactive. In no case will Johnson College hold an FSA credit balance of loan funds beyond the end of the loan period, nor an FSA balance of other funds beyond the end of the last payment period in the award year for which the funds were awarded.

"I understand that this authorization is voluntary. I further acknowledge that at any time, I may rescind my authorization by submitting in writing a request to the Student Business Services Office.

Name:

Social Security Number:

Student's Signature: _____ Date: _____

Parent's Signature*: _____ Date: _____

 (*applicable to Parent PLUS Loan borrower only)