



Financial Aid Office 2016-2017 Title IV Authorization Form

FINANCIAL AID TITLE IV AUTHORIZATION

Background

Federal regulations regarding the use of Title IV financial aid funds (FSA funds) awarded to students provide that an institution may directly credit Title IV awards to a student’s account at an institution to satisfy current charges for tuition and fees. Additionally, students may authorize the University to apply any FSA credit balances to satisfy other outstanding charges beyond tuition and fees (such as bookstore, etc.) for the current and prior award years, or to hold an FSA credit balance for future charges. 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, and other eligible educational charges on a student’s account. FSA funds consist of Pell Grants, Iraq and Afghanistan Service Grants, FSEOG, and Direct Loans.

Unless a student or parent (in the case of a Parent PLUS loan) authorizes a school to hold a credit balance or to use it to satisfy other outstanding charges, 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).

Arkansas State University-Newport (ASUN) policy requires students to pay or make payment arrangements in accordance with tuition and fee due dates as established by the University. In many instances, balances due for students receiving financial aid have been deferred based on the anticipated aid; however, those balances become due and payable to the University immediately upon the disbursement of financial aid awards. In order to simplify and expedite the payment of outstanding balances to the University, we suggest students authorize the University to directly apply Title IV and other financial aid funds to other outstanding charges which the student owes the University for the current year. **Please note: If you want to charge books and supplies against any Title IV credit balance you may have, you must complete, sign and submit this form to the financial aid office.**

A student or parent has the right to withhold agreement for all or part of this authorization. If you elect not to authorize ASUN to hold your FSA credit balance or use it to satisfy other outstanding charges, the funds will be paid to you (the student or parent as applicable) within the 14-day period noted above. **Note: If you elect not to sign this form or if you later cancel your authorization(s), you will be required to pay any outstanding charges to ASUN.**

This authorization shall remain in effect for the entire period during which you are enrolled at the University unless you withdraw it. This authorization may be withdrawn at any time by providing a written request to the Director of Financial Aid at the Newport campus address provided below. If you withdraw the authorization to hold your FSA credit balance, ASUN will deliver any remaining credit balance to you within 14 days. **(Note: Your cancellation is not retroactive.)**

Statement

YES NO

I authorize the University to use FSA funds to pay allowable educationally-related charges **other than** tuition and fees, which may include books, supplies, miscellaneous fees, charges and fines.

Authorization

I hereby voluntarily authorize the University to manage my FSA credit balance as described above.

Student’s Name (please print) _____ Date _____

Student’s Signature _____ ASUN ID or last 4 digits of SSN _____

This form, along with other requested documents, can be mailed to the Newport Campus or presented in person to the financial aid office on any of the three ASUN campuses.

Newport Campus
7648 Victory Blvd.
Newport, AR 72112
870-512-7835 (phone)

Marked Tree Campus
33500 US 63
Marked Tree, AR 72365
870-358-8643 (phone)

Jonesboro Campus
5504 Krueger Drive
Jonesboro, AR 72401
870-680-8740 (phone)

(4/14/2016)