Dear Student and Parent:

The U.S. Department of Education has issued rules governing the management of Title IV student financial assistance programs. An institution may disburse Title IV funds by crediting a student’s account, but Title IV funds may be applied only to “allowable charges” and may not be used to cover any charges assessed in a prior award year or period of enrollment.

Allowable charges include tuition and fees, and room and board if contracted with the institution. Other cost of attendance charges or institutional charges incurred by the student may be included only if written authorization is obtained from the student or parent.

If an institution credits Title IV funds to a student’s account and determines that the amount of funds exceeds the allowable charges, the resulting balance must be paid/refunded to the student.

Under these rules, a student may be entitled to receive a refund check even though the student has an outstanding balance from certain charges or prior period. In order to avoid some of the confusion that may arise from getting a refund when you still have a balance, Xavier is asking for your authorization to apply your excess Title IV financial aid funds to your other charges before processing any payments (refunds) to you.

Xavier does not intend to hold any excess Title IV funds for the students or parents. Refund checks issued to students will be directly deposited into their designated bank account. If the posting of a PLUS Loan on a students account results in a credit balance, a check will be issued in the parent’s name. At the option of the parent, the check can be mailed or picked up by the parent at the cashier’s office. Please complete and sign the Authorization Form on the reverse side of this letter.
Authorization To Use IV Funds To Pay For Institutional Charges

For Students

I, ___________________________________ voluntarily authorize Xavier University
(Please print your name)
of Louisiana to disburse my Title IV funds by crediting my student account and by
applying those funds to my allowable charges, prior year minor institutional
charges other cost-of attendance charges, bookstore charges, health insurance fee,
finance charges, fees and fines, rentals deposits, and all other institutional charges
that I might incur. I understand that this authorization can remain valid through a
new award year. I further, understand that I can rescind or modify this
authorization at any time and that any such changes to the authorization will
become effective as of the date submitted in writing to Student Accounts.

_______________________________________  ______________________________________
(Please print your name)                                       (Student’s ID # Number)

_________________________________
(Date)

For Parents and Plus Loan Borrowers

I, ___________________________________ voluntarily authorize Xavier University
(Please print your name)
of Louisiana to disburse my Plus Loan funds by crediting the account of

_____________________________________________________________
(Please print your name)                                           (Student’s ID # Number)

and by applying those funds to all allowable charges, prior year minor institutional
charges other cost-of-attendance charges, bookstore charges, health insurance fee,
finance charges, fees and fines, rentals; deposits and all other Institutional charges
that might be incurred. I understand that this authorization can remain valid
through a new award year. I further understand that I can rescind or modify this
authorization at any time by submitting in writing to Student Accounts.

_____________________________________________________________
(Signature of Plus Loan Borrower)                               (Date)