

BON SECOURS MEMORIAL COLLEGE OF NURSING



Title IV Credit Balance Authorization Form

The Higher Education Act of 1965, as amended (“Federal Regulations”), requires that Title IV funds are to be used to pay for authorized charges in the form of tuition and fees as assessed by Bon Secours Memorial College of Nursing (“BSMCON”). Title IV funds include: Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (“FSEOG”), Federal Direct Subsidized Loans, Federal Direct Unsubsidized Loans and Federal Direct Parent PLUS Loans.

As required by Federal Regulations, any Title IV funds disbursed to the student in excess of these charges must be refunded to the student within 14 days of the disbursement date to the student’s account. Title IV credit balances as a result of Federal Direct Parent PLUS Loans will be disbursed to the parent, if the parent is the borrower, within 14 days. (Unless otherwise noted below)

Federal Regulations governing how Title IV funds are processed (34 CFR 668.165(b)) allows for students or parents to voluntarily authorize BSMCON to administer Title IV credit balances in various ways. Students can authorize BSMCON to retain a Title IV credit balance on their behalf to be applied to future semesters within the current academic year. Parents who have borrowed under the Federal Direct Parent PLUS Loan program on the student’s behalf can authorize BSMCON to retain a Title IV credit balance on the behalf of the student to be applied to future semesters within the current academic year and/or disburse any applicable Title IV credit balance to the student. Any such authorization or revocation of an authorization takes effect as of the date indicated on this form.

To exercise one or more of these authorizations, please complete and submit this form to the Office of the Bursar at bsr-bursar@bshsi.org.

Student Name _____ Student ID _____

Authorize Cancel
Authorization Title IV Credit Balance Authorization

BSMCON to retain my Title IV credit balance on my behalf to be applied to a future semester within the current academic year.

BSMCON to retain a Title IV credit balance resulting from a Federal Direct Parent PLUS Loan on my child’s (student) behalf to be applied to a future semester within the current academic year.

BSMCON to disburse a Title IV credit balance resulting from a Federal Direct Parent PLUS Loan directly to my child (student).

I understand that this authorization is voluntary and I may revoke this authorization by submitting a subsequent form cancelling this authorization.

Student/Parent Signature

Date