

# 2021-22 AUTHORIZATION TO HOLD A TITLE IV CREDIT BALANCE



As a recipient of federal student aid (also called Title IV funds), you have options regarding how some of the aid is applied to your student account. Hanover College needs to know your responses to the following questions to handle your funds in the manner you prefer. **This form is required for all Hanover College students, regardless of your present federal funding.**

A Federal Student Aid (FSA) credit balance is created when the total of all FSA funds credited to your student account exceeds the total of tuition, fees, room, board, and other eligible educational charges on a student's account. Your FSA credit balance may consist of Title IV funds from the Federal Pell Grant and Federal Direct Loan Programs, and/or Federal Supplemental Educational Opportunity Grant (FSEOG). Unless you or a parent authorizes Hanover to hold a credit balance, the credit balance must be paid to you no later than 14 calendar days after the balance is created.

Federal regulations require your written authorization to use these Title IV funds to cover non-educational expenses that appear on your student bill, such as health fees, parking fees, and library fines. Your permission allows Hanover College to, not only apply Title IV funds for charges beyond federally allowable expenses, but to hold credits from all sources on the student account to pay for any future or miscellaneous charges unless a refund is requested.

This authorization will remain in effect as long as you attend Hanover College. However, you may request in writing to change this at any time; such request is not retroactive.

Please indicate your responses, sign, and date below.

- I authorize the use of Title IV funds to cover any related educational expenses not included in my cost of attendance. These charges may include but are not limited to, parking fines, dorm damage fines, health service fees, and library fines.

**Accept**    **Decline**

- I authorize Hanover College to hold any credit balance of Title IV aid until I provide a written request for these funds. Any credit balance will remain on my account until the end of every aid year.

**Accept**    **Decline**

Regarding outside scholarships, I understand that I must report any additional aid or resources (outside scholarships from my high school, community organizations, etc.) not shown on the Award Notice immediately to Financial Aid and that my aid may be adjusted as a result. My signature below affirms that I have read and understanding of the outside scholarship policy.

\_\_\_\_\_  
Student Name (Please Print)

\_\_\_\_\_  
ID#/Last Four SSN

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Date

Return to Hanover College Office of Financial Aid  
517 Ball Drive, Hanover, IN 47243

Fax: (812) 866-7284

Email: [finaid@hanover.edu](mailto:finaid@hanover.edu)