



STUDENT AGREEMENT FORM

2022-23 STUDENT AGREEMENT - AUTHORIZATION TO HOLD A FEDERAL STUDENT AID 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 in order 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 a student's account exceeds the total of tuition, fees, room, board, and other eligible educational charges on a student's account. Your FSA credit balance can be created by Title IV funds from the Federal Pell Grant and Federal Direct Loan Programs, and FSEOG. Unless a student or parent authorizes a school to hold a credit balance, the credit balance must be paid to the student 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.

This form is used to authorize Hanover College to, not only apply Title IV funds for charges beyond federally allowable expenses, but for Hanover 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 rescind or grant these authorizations at any time; such request is not retroactive.

Please complete the following information and sign and date below.

- I hereby 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 (Federal grants and loans) until I provide a written request for these funds. Any Title IV 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 upon hearing of such assistance and that my aid may be adjusted as a result. My signature below implies understanding of the outside scholarship policy.

Student Name (Please Print)

ID#/Last Four SSN

Student Signature

Date

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

Fax: (812) 866-7284

Email: financialservices@hanover.edu