

# Federal Financial Aid Disbursement Authorization Form

Federal financial aid regulations require Sage to obtain the student's (and parent's if you have a PLUS Loan) authorization prior to disbursing federal funds (Pell, SEOG, Perkins, Stafford Loans, and Parent PLUS Loans) in excess of the amount required to pay institutional charges (tuition & fees, room & board, etc.). Typically, federal financial aid first pays a student's institutional charges, and then you determine how the remainder of the funds are applied by selecting one of the disbursement options below.

This authorization (below) remains in effect for all academic years you are enrolled at Sage. To revoke or change the authorization once submitted, you must send a written request to Student Services.

**Please select how you wish your federal financial aid funds to be applied if exceeding institutional charges, sign the authorization below, and return this form to Student Services. Students who have Parent PLUS Loans will need the signature of the parent responsible for the PLUS loan. You can choose one or more options.**

- Option #1** I authorize excess federal financial aid funds, if any, to be used to pay non-institutional charges I may incur such as books, parking and library fines, and health center charges. If I do not select this option, **I agree to pay** any such non-institutional charges within 10 days after they are incurred. Unpaid charges may result in a Student Services hold on my academic record. Any excess financial aid funds will be issued to me in the form of a refund check.
- Option #2** I authorize excess federal financial aid funds, if any, to be applied to balances on my account carried forward within the same academic year. If I do not select this option, **I agree to pay** the past due amount in order to complete registration for classes. Any excess financial aid funds will be issued to me in the form of a refund check.
- Option #3** I wish for Sage to **hold** any excess federal financial aid funds and apply them to future semesters' institutional charges.
- Option #4** I have read Options #1-3 above and do not wish to consent to any of these options. I understand that by signing below, my federal financial aid funds will only be used for institutional charges for the academic year in which they are awarded, and any excess financial aid funds will be issued to me in the form of a refund check.

## Parent PLUS Loans

If a credit is generated on the student's account as a result of the posting of a Parent PLUS Loan, the refund will be issued to the parent that applied for the PLUS Loan. If there is a PLUS Loan on the account but the credit is the result of the posting of institutional or student federal aid, any excess financial aid funds will be issued to the student in the form of a refund check.

Student's Name \_\_\_\_\_ Student ID# \_\_\_\_\_

Student's Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent's Signature\* \_\_\_\_\_ Date \_\_\_\_\_

\* required if there is a Parent PLUS Loan on the account

**RETURN TO: Student Services, Attn: Financial Aid, 65 First St., Troy, NY 12180**

