



Federal Financial Aid Disbursement Authorization Form

Federal financial aid regulations require Russell Sage College to obtain the student’s (and parent’s if you have a PLUS Loan) authorization prior to disbursing federal funds (Pell, SEOG, 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 the student determines how the remainder of the funds is applied by selecting one of the disbursement options below.

I understand that if I wish to change my options, that I must do so by submitting a new form to Financial Aid.

- Option #1: I authorize that I want the option to use excess federal financial aid funds, if any, to be used to pay non-institutional charges I may incur such as book accounts, parking and library fines, and health center charges.
Option #2: I authorize that I want the option to use excess federal financial aid funds, if any, to be applied to balances on my account to pay any prior semester balances within the same academic year. (With permission from student accounts and only 1 semester prior).

Option #3 not in use

or

- Option #4: I have read Options #1 and 2 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 current semester in which they are awarded, and any excess financial aid funds will be issued to me. I understand that if I incur any of the items in option 1-2 that I will pay the charges within 10 days or a hold may be placed on my account.

Parent PLUS Loans

All refunds will be issued to the student, except when the credit is generated on the student’s account as a result of the posting of a Parent PLUS Loan. Then the refund will be issued to the parent that applied for the PLUS Loan, via check.

Student’s Name _____ Student ID# _____
(Please print)

Student’s Signature _____ Date _____
(Signature must be in ink, no electronic signatures)

Parent’s Signature* _____ Date _____
(Signature must be in ink, no electronic signatures)

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

RETURN TO: Russell Sage College, Attn: Financial Aid, 65 First St., Troy, NY 12180