RUSSELL SAGE COLLEGE
BE. KNOW. DO.

Federal Financial Aid Disbursement Authorization Form for 2024-25

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 option during the year, I must do so by submitting a new form to Financial Aid.

*A new form will be required every financial aid year.

☐ Yes, 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.

☐ No, I do not authorize my excess federal financial aid funds to be used to pay non-institutional charges. I understand that all excess funds will be refunded to the student without payment being made towards these outstanding other charges. I understand that I am responsible for paying any outstanding balance out of pocket within 10 days of it being charged to my account. Payments made after 10 days may be charged a late fee.

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

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

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