



Financial Aid Disbursement Authorization Form for 2026-27

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 are 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. To submit the the form, make a selection below before providing your signature.

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

***This form is required for ALL students receiving any type of aid, including:**

Institutional Grants & Scholarships and/or Federal Aid

☐ 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.

Student's Name: _____
(Please Print)

Student ID: _____

Student's Signature: _____
(Signature must be in ink, no typed signatures)

Date: _____

Are you receiving a Parent PLUS Loan? Circle: **YES** | **NO** If Yes, please have your parent sign below:

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.

Parents Signature: _____
(Signature must be in ink, no typed signatures)

Date: _____