

TITLE IV AUTHORIZATION FORM

(1) PRIOR TERM CHARGES AUTHORIZATION:

Federal Title IV financial aid funds are restricted to payment of current period tuition, fees, room and board. Students may authorize use of these funds for prior period expenses. To enable Illinois Institute of Technology to use your Title IV financial aids funds in this manner, please indicate your choice below.

I authorize Illinois Institute of Technology to use Federal Funds/aid for prior year charges.

I do not authorize Illinois Institute of Technology to use Federal Funds/aid for prior year charges.

(2) CURRENT TERM CHARGES AUTHORIZATION:

Program regulations permit students to authorize use of Title IV financial aid funds for non-institutional charges such as books, and miscellaneous fines (e.g. parking and library fines). If you are eligible for Federal financial aid in excess of tuition and fees, and you wish to use this excess to cover other charges, you must authorize Illinois Institute of Technology to pay these charges.

I authorize Illinois Institute of Technology to apply the credit balance derived from Federal funds/aid to charges to my student account for other non-institutional charges.

I do not authorize Illinois Institute of Technology to use the credit balance derived from Federal Funds/aid to charges to my student account for other non-institutional charges.

(3) CREDIT BALANCE AUTHORIZATION:

Once Federal Title IV financial aid funds are disbursed to your student account to be applied to tuition, fees, room and board, those funds may exceed those charges. Students may choose to leave those funds on their student account for future charges. Please indicate your choice below.

I authorize the Bursar's Office to apply any credit balance that may result on my student account from application of Federal aid to be applied to future charges. I understand that I will not be given a refund for this amount, and that the credit will be applied toward future charges including those, which may arise from next semester's tuition and fees. I also understand that I may make a written request that this authorization be revoked at any time.

Please refund any credit balance remaining on my account after current semester charges have been applied against available funds.

I understand this is a voluntary authorization and is valid from the date of signing through the date of graduation. At any time I can cancel it in the Bursar's Office. I further understand that I will be responsible for paying any outstanding Illinois Institute of Technology debts if I cancel this authorization.

A financial hold will be placed on a student's account for any outstanding balance that will prevent future course registration/drops or transcript releases until the account is paid in full.

Student Signature _____

Banner ID# _____

Date _____