

INFORMATION ABOUT TITLE IV REFUNDS

Federal regulations require the College to refund credit balances resulting from the receipt of Title IV funds (Federal Pell, SEOG, Perkins, Stafford and PLUS loans). Therefore, an overpayment resulting from Title IV funds will automatically generate a refund, if the credit is over \$10.

AUTOMATIC REFUNDS (Credit balances less than \$10 will not be refunded.)

- Refund checks resulting from Stafford Loans, Perkins Loans, Federal Pell Grants and SEOGs, will be made out to the student.
- Refund checks resulting from a PLUS loan, will be made out to the parent.
- Refund checks resulting from both student and parent Title IV funds will be made out separately to the parent and the student based on the percentage of PLUS loan versus student aid.

OTHER OPTIONS

Title IV credit balances can also be dealt with as follows by completing the appropriate authorization form and returning it to us.

- Hold on account until after the spring semester begins (complete below)
- Refund to person different from automatic refund (complete back of this form)
- Reduce Tuition Management Systems (TMS) (see separate form)

If you have questions, please call the Business Office at (503) 777-7505.

Authorization to Hold Excess Federal Financial Aid on Account

STUDENT NAME (print): _____ REED ID#: _____

Reed College is authorized to hold the Title IV credit balance on the student account for use spring semester. The Business Office is also authorized to use excess current-year Title IV funds on the student account to meet any current-year institutional charges such as library fines, insurance fees, laboratory fees, etc. Any remaining credit balances will be refunded after the spring semester begins.

I understand that I may rescind, in writing, this authorization at any time. Reed College retains any interest that may accrue due to excess funds on a student account.

Federal PLUS Loan excess (parent signature required):

Parent Signature: _____ Date: _____

All other Title IV excess (student signature required):

Student Signature: _____ Date: _____

Return completed form to:

Reed College Business Office
3203 SE Woodstock Blvd
Portland, OR 97202-8199
(503) 777-7505 phone
(503) 788-6687 fax