

# 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, Direct Subsidized/Unsubsidized and Direct PLUS loans). Therefore, any 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 Direct Subsidized/Unsubsidized Loans, Perkins Loans, Pell Grants, ACG Grants, SMART Grants and SEOG's will be made out to the student.
- Refund checks resulting from a Direct 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 Direct 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 all or a portion on account until spring semester ends (complete back of this form)
- Refund to student from automatic refund for Direct PLUS loan (complete below)
- Reduce Tuition Management Systems (TMS) (see separate form)

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

***PLEASE COMPLETE THIS SIDE OR THE OTHER SIDE ONLY IF APPROPRIATE***

## **Authorization to Refund Excess Direct PLUS Loan Differently Than Automatic Refunds**

STUDENT NAME (print): \_\_\_\_\_ REED ID#: \_\_\_\_\_

Reed College is authorized to refund excess Direct PLUS Loan funds as stated below. This authorization is valid for the entire academic year in which it is signed. I understand that I may rescind, in writing, this authorization at any time.

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**Direct PLUS Loan excess refund to** (parent signature required):

Student-Fall

Student-Spring

Parent Name (print): \_\_\_\_\_

Address: \_\_\_\_\_

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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

# Authorization to Hold Excess Federal Financial Aid on Account

STUDENT NAME (print): \_\_\_\_\_ REED ID#: \_\_\_\_\_

Reed College is authorized to hold all or a portion of the Title IV credit balance on the student account for use fall and spring semesters. The Business Office is also authorized to use excess current-year Title IV funds on the student account to meet any current-year educationally related charges such as library fines, health insurance fees, printing charges, laboratory fees, etc. Remaining credit balances will be refunded at the end of spring semester.

Bookstore charges are billed separately by the bookstore on a monthly basis. However, if amounts are filled in below, the Business Office is authorized to use excess current-year Title IV funds on the student account to meet specified bookstore balances.

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.

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## Direct PLUS Loan excess (parent signature required):

- Hold entire credit balance on student account:      OR
- Hold \$ \_\_\_\_\_ on student account for Fall miscellaneous charges:
- Hold \$ \_\_\_\_\_ on student account for Spring miscellaneous charges:

AND/OR

- Hold \$ \_\_\_\_\_ on student account for Fall Bookstore charges:
- Hold \$ \_\_\_\_\_ on student account for Spring Bookstore charges:

Parent Name (print): \_\_\_\_\_

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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## All other Title IV excess (student signature required):

- Hold entire credit balance on student account:      OR
- Hold \$ \_\_\_\_\_ on student account for Fall miscellaneous charges:
- Hold \$ \_\_\_\_\_ on student account for Spring miscellaneous charges:

AND/OR

- Hold \$ \_\_\_\_\_ on student account for Fall Bookstore charges:
- Hold \$ \_\_\_\_\_ on student account for Spring Bookstore charges:

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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