CLAREMONT LINCOLN UNIVERSITY

Title IV Credit Balance Delivery & Future Term Authorization Form

Voluntary Authorization for Refund Delivery and Holding of Federal Student Aid Credit Balances

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I. STUDENT INFORMATION

Student Name: _____

Student ID: _____ Program: _____

Phone # _____ Email: _____

II. CREDIT BALANCE OPTIONS

Federal student aid (Title IV) regulations require institutions to refund any credit balance on a student's account within 14 calendar days **unless** the student voluntarily authorizes the institution to hold the funds. Use this form to identify your preferences for **current** and **future** term credit balances.

Please check all that apply

Credit Balance for Current Term

☐ I request that Claremont Lincoln University **refund any Title IV credit balance resulting from the current term's disbursements** within 14 calendar days of the date the credit balance occurs.

Select your preferred refund method:

- ☐ Please return any excess funds back to my lender
- ☐ Direct Deposit (Attach direct deposit form and bank documentation)
    - Routing Number: _____
    - Account Number: _____

{Warning: Providing incorrect banking information can lead to fees, delays, and the potential loss of Title IV Credit Balance funds. Please ensure all account details are accurate before proceeding. CLU will not be liable for any lost funds or fees incurred due to incorrect information provided.}

- ☐ Paper Check (Mailed to the address on file)

Hold Credit Balance for Future Term Within the Same Academic Year

☐ I voluntarily authorize Claremont Lincoln University to **hold any credit balance resulting from Title IV funds for the purpose of paying future allowable institutional charges** in a **future term within the same academic year**.

I understand:

- This authorization is **voluntary** and may be canceled at any time in writing.
- Any credit balance held under this authorization will be **automatically refunded at the end of the loan or award period**, whichever comes first.

III. Authorization to Apply Excess Funds to Outstanding Balance

In accordance with federal regulations (34 CFR 668.165(b)), students may voluntarily authorize the institution to apply any credit balance (excess funds) from their current term financial aid to pay outstanding charges from a previous term beyond the allowable $200 limit.

Please indicate your preference by checking one of the options below:

☐ **I authorize Claremont Lincoln University to apply any credit balance from my current financial aid disbursement toward any outstanding balance from a prior term.** I understand that this may include charges beyond the federally allowed $200 limit and that this authorization remains in effect for the duration of my enrollment unless I revoke it in writing.

☐ **I do NOT authorize Claremont Lincoln University to apply my excess funds to any prior term balances.** I understand that any excess financial aid funds will be refunded to me directly and I am responsible for making separate arrangements to pay any outstanding balances.

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IV. STUDENT ACKNOWLEDGEMENT

I certify that I have read and understood my rights and responsibilities under this agreement. I understand this form must be submitted annually and can be updated or revoked at any time in writing.

- **Student Signature:** _____
- **Date:** _____