New College of Florida
5800 Bay Shore Road-PMD 123
Sarasota, FL 34243

Financial Aid and Title IV Authorization Form

Background

Federal regulations regarding the use of Title IV financial aid funds awarded to students provide that an institution may directly credit Title IV awards to a student's account at the institution to satisfy current charges for tuition and fees. Additionally, students may authorize the college to apply any excess funds to satisfy other outstanding charges beyond tuition and fees (such as bookstore, etc.) for the current and prior award years, or to hold excess balances for future charges.

New College of Florida policy requires students to pay or make payment arrangements in accordance with tuition and fee due dates as established by the college. In many instances, balances due for students receiving financial aid have been deferred based on the anticipated aid, however, those balances become due and payable to the college immediately upon the disbursement of financial aid awards. In order to simplify and expedite the payment of outstanding balances to the college, it is recommended that students authorize the college to directly apply Title IV and other financial aid funds to other outstanding charges which the student owes the college for the current or prior years.

Authorization

I hereby authorize the college to apply or hold the proceeds of financial aid awards made to me, including Federal Title IV aid (Pell, Stafford loan, Parent PLUS loan), as well as any state, institutional or other grant or loan, financial aid, as follows. **This authorization shall remain in effect for the entire period during which I am enrolled at the institution, except that any of the following authorizations may be changed at any time by my completing and submitting a new form to the New College of Florida Business Office.**

Statement

☐ I authorize the college to apply financial aid proceeds to all current charges that are incurred for educationally related activities, including books, supplies, miscellaneous fees, charges and fines. (**You can't qualify for book advances without checking this box.)**

☐ I authorize the college to apply financial aid proceeds to any educationally related charges that remain outstanding. **(Next term aid will apply to current debt if you check this box.)**

☐ I authorize the college to hold any financial aid proceeds which are in excess of current and prior year charges to be applied to future charges, provided that any remaining excess funds are refunded no later than the end of each academic year**. (Your excess fall money will be applied to the upcoming spring term if you check this box; i.e., you won't get a refund check in the fall.)**

Student's Printed Name_____

Student's Signature_____ Date_____

FATIV-06/11

Return to: NCF Business Office