Legislation/guidelines allow(s) for Federal Title IV student assistance funds (Stafford Loans, Perkins Loans, PLUS (Parent) Loans, Pell Grants, and Supplemental Grants) to automatically be credited ONLY toward tuition and fees plus on-campus housing/room and contracted campus dining plan charges. The guidelines additionally allow students to authorize Vanderbilt University to credit Federal Title IV funds toward other student account charges, including discretionary charges such as health insurance, Vanderbilt card account, V-net charges, fines, etc. Students (and parents, if applicable) may also authorize Vanderbilt to retain excess Title IV funds in their student accounts, in which case such funds will be applied toward future charges/expenses.

Please review each of the two authorization options which follow and indicate your choice/response for each option, complete/sign the form where indicated and return it to the Office of Student Financial Aid at the address shown below as soon as possible. (Once an authorization is given, it will remain in effect for all periods of enrollment at Vanderbilt, but it can be revised/rescinded at any time by giving written notice to the Office of Student Accounts.)

Authorization I: Application of Title IV Funds to Discretionary Charges

YES ___ By checking “YES,” you are authorizing the crediting of all Federal Title IV funds to your student account for both direct and discretionary charges. These charges include, but are not limited to direct costs (tuition, fees, on-campus housing and campus dining plans) and discretionary charges (Vanderbilt Card account, health insurance, parking fees, fines, etc). Title IV funds received for one academic year cannot be used for the prior academic year’s charges unless the prior year’s balance is less than $100.

NO ___ By checking “NO,” you are indicating that you do not wish to have Federal Title IV funds applied toward discretionary expenses. Therefore, all discretionary expenses must be paid for as incurred, and you will not be financially cleared to attend classes until all expenses are actually paid in full or until acceptable payment arrangements have been made with the Office of Student Accounts.

Authorization II: Retention of Title IV Funds in Student Account

YES ___ By checking “YES,” you are authorizing all excess funds to be retained in your student account and applied, as appropriate, to any future charges incurred. Please note that no interest will be credited on the amount retained.

NO ___ By checking "NO," you are indicating that any excess funds should be refunded to the student, or, if the credit balance has been created by Federal PLUS (Parent) Loan funds, that it should be refunded to the parent borrower. Parent borrower refund checks will be mailed to the parent’s permanent address as listed on the Federal PLUS Loan application unless otherwise specified in writing.

Student’s Signature

Parent’s Signature

+++NOTE: Parent's signature/information is required if PLUS (Parent) Loan funds have been/will be received. The parent borrowing the PLUS funds must sign this form.+++