

Refund Disclosure For Title IV Funds

Federal Title IV funds are a part of your financial aid package, if you receive any of the following: Federal Pell Grant, Federal SEOG (Supplementary Education Opportunity Grant), Federal Stafford Loan (subsidized/unsubsidized), Federal Perkins Loan or Federal PLUS Loan.

The following is required by the Federal Government to student/parent recipients of Title IV funds.

Federal regulations require the University obtain written authorization from you as to the disposition of funds on your student account in excess of tuition, fees and room and board charges. **Please note: your student account may not generate any excess funds.** Your signature below indicates you have read this document and authorize Illinois Wesleyan University to follow your instructions for excess Federal Title IV funds, if any.

You may elect: (CHOOSE ONLY ONE OF THE FOLLOWING)

- Leave the credit on the student's account until instructed in writing otherwise. Credit will be used against future charges.
- Refund the credit in the form of a check to the student. The check will be available for pick-up at the Business Office.
- In the case of a Parent PLUS loan, refund the credit in the form of a check to the parent. The check will be mailed to the parent billing address. **Do not check if you do not have a Parent PLUS Loan**

Federal regulations require refunds to be ready within 14 days of the latter of: 1) The date the balance occurs; 2) The first day of classes; 3) Date of your refund authorization. Your refund will be available no later than 14 days after the latter of these dates. **Note:** You may change this authorization at any time by completing a new form. Federal regulations require the University to notify you that **no** interest will be paid on excess funds held on your student account per your authorization.

Your payments for a semester received in advance of the semester will not be considered excess funds. Any credit will be determined after Title IV funds for the semester have been applied to the account. Your signature below indicates you have read this document and authorize Illinois Wesleyan University to follow your instructions for excess Federal Title IV funds, if any. **A credit is not valid when a credit balance is the result of "Expected" credits**

Student's name (Printed)

Date

Student's signature

Parent's name (printed)

IWU Student ID #
(Not SS #)

Parent's signature if PLUS Loan

Telephone Number

Parent's Telephone Number