



PARK
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PARK UNIVERSITY

**AUTHORIZATION TO HOLD A FEDERAL
STUDENT AID CREDIT BALANCE**

Through this document, you will tell Park University how you would like the school to manage the Federal Student Aid (FSA) credit balance on your student account.

An FSA credit balance is created when the total of all FSA funds credited to a student’s account exceeds the total of tuition, fees, room, board and other eligible education charges on the student’s account. Your FSA credit balance of approx. \$_____ was created by funds from the Federal Pell Grant and/or Federal Direct Loan programs.

Unless a student or parent (in the case of Parent PLUS loan) authorizes a school to hold a credit balance, the credit balance must be paid to the student or parent as soon as possible, but no later than 14 calendar days after the balance is created (or 14 calendar days after the first day of class if the credit balance was created before the first day of class).

This form, if signed by you, authorizes Park University to retain the FSA credit balance and pay it to you (the student or parent, as applicable) in accordance with Park University’s procedure for paying Federal Student Aid credit balances. Park University will pay credit balances by mailing a check or depositing the funds in a savings or checking account designated by the student.

A student or parent has the right to withhold their agreement from all or part of this authorization. If you elect not to authorize the University to hold your FSA credit balance, the funds will be paid to you (the student or parent, as applicable) within the 14-day period noted above. Note that if you elect not to sign this form or if you later cancel your authorization, you will be required to pay any outstanding charges to the University.

This authorization will remain in effect for each subsequent payment period unless you withdraw it. However, in no case will Park University hold an FSA credit balance of loan funds beyond the end of the loan period, nor an FSA credit balance of other funds beyond the end of the last payment period in the award year for which the funds were awarded.

This authorization may be withdrawn at any time by providing a written request to the following address:

Park University – 8700 NW River Park Drive –PMB 25, Parkville, MO 64152 OR stuaccounts@park.edu
If you withdraw your authorization, Park University will deliver any remaining credit balance to you within 14 days. (Note that your cancellation is not retroactive.)

Authorization:

I voluntarily authorize Park University to hold and manage my FSA credit balance as described as follows:

Hold \$_____ from (Term) _____ to cover the balance due in (Term) _____

I hereby acknowledge that interest will not be earned on these balances. My Student ID # is _____

PRINTED NAME

SIGNATURE

DATE

Submit Completed Form to stuaccounts@park.edu or fax to 816-746-6423 or take to Cashier Window.