Parent PLUS Loan Authorization Form

Parents borrowing a Direct PLUS Loan are required to complete this authorization form to instruct North American University (NAU) on how to apply excess PLUS Loan funds to your student's account. Excess Title IV funds (Pell Grant, FSEOG, TEACH Grant, and Direct Loans) occur when the total amount of Title IV aid posted to your student's account exceeds the total charges for tuition, student fees, room, and board. Please read the following authorization statements and indicate your selection by checking one box in each section.

PART I. Non-Institutional Charges Authorization

Federal regulations allow NAU to apply your PLUS Loan to institutional charges such as tuition, housing, departmental fees, computer and internet fees, library fees, and student service fees. NAU must obtain parent's authorization to use PLUS Loan to pay for non-institutional charges such as athletics fees, parking fines, late fees, etc. Please ☑ check if you would like NAU to apply your PLUS Loan to your non-institutional charges.

_____ I DO authorize NAU to apply my PLUS Loan to any non-institutional charges on my student's account.

_____ I DO NOT authorize NAU to apply my PLUS Loan to any non-institutional charges on my student's account. I understand that my student will be responsible for paying any outstanding debts to NAU.

PART II. Prior Term Charges Authorization

Federal regulations allow NAU to use your current-year PLUS Loan to satisfy prior-year institutional charges. NAU must obtain parent's authorization to apply up to $200 of your PLUS Loan toward prior year non-institutional charges. Please ☑ check if you would like NAU to apply excess Direct PLUS Loan to your student's prior-year non-institutional charges.

_____ I DO authorize NAU to apply up to $200 of my PLUS Loan to any prior-year non-institutional charges on my student's account.

_____ I DO NOT authorize NAU to apply my PLUS Loan to any prior-year non-institutional charges on my student's account. I understand that my student will be responsible for paying any outstanding debts to NAU.

PART III. Credit Balance Authorization

Federal regulations allow NAU to retain credit balances resulting from excess PLUS Loan and apply it to future semester charges in the academic year with written parent's authorization. Please ☑ check if you like NAU to hold any excess PLUS Loan for future semester charges.

_____ I DO authorize NAU to hold any credit balance resulting from excess PLUS Loan and apply it to future semester charges within the academic year the credit balance occurred.

_____ I DO NOT authorize NAU to hold any PLUS Loan credit balance for a future semester. I understand that my student will be responsible for paying any outstanding debts to NAU.

PART IV. Credit Balance Delivery

You may have remaining loan funds after NAU uses your Direct PLUS Loan to pay for tuition and fees, room and board, and, if you provide authorization, other educationally related charges. The amount of the remaining loan funds is called a credit balance. If there is a credit balance, NAU will pay it to you (the parent) directly by check or other means unless you authorize the school to pay the credit balance to the student. You (the parent) are not required to authorize NAU to pay the credit balance to the student; but you are required to select either yourself or the student to receive the credit balance. If there is a credit balance after your Direct PLUS Loan has been applied to the student's school account, please ☑ check whom you want the school to pay the credit balance to.

_____ Me (the Parent)

_____ The Student

PART V. Certification & Signature

I understand this authorization will take effect from the date this form is received and will remain in effect for the entire period my student is enrolled at NAU. This authorization is voluntary and may be cancelled at any time by notifying the **BURSAR'S OFFICE** in writing. However, the cancellation will not be retroactive.

_____ _____ _____

Parent Name   Parent Signature   Date

_____ _____

Student Name   Student ID