FSA Credit Balance Authorization Form for Parents
2016-2017

Student Name: ___________________________   Student ID #: _____________________

Parent Borrower Name: ____________________________

If you would like Washington Adventist University to hold your credit balance instead of refunding it to you, or your student, Department of Education regulations require that we obtain written authorization from the parent borrower. A credit balance occurs when the university credits Federal Student Aid (FSA) Parent PLUS Loan funds to a student’s account and the total amount of those funds exceed the student’s allowable charges.

This is a voluntary authorization and is valid from the date that the school receives it from the parent. The parent borrower may also cancel at any time (see FSA Authorization Cancellation Form) and the cancellation likewise takes effect on the date we receive it. In such cases the funds will be paid to you within 14 calendar days after the university receives your cancellation request. Credit balances held will be used to pay charges for tuition, room charges, and meal plans that may be charged by WAU. It can also be used to pay for miscellaneous charges with written permission (see FSA Miscellaneous Charges Authorization Form).

By signing below I authorize Washington Adventist University to hold any credit balance generated from my Parent PLUS Loan on my student’s account. The credit will remain on my student’s account until the end of the academic year, at which time any credit generated by FSA funds will be refunded to me. I am able to rescind this authorization at any time by contacting Student Financial Services office in writing, otherwise it will remain active for the duration of my student’s time at WAU. This does not give WAU authorization to use my Parent PLUS Loan for miscellaneous charges.

Parent Borrower Signature ___________________________   Date: _______________________

Please mail, fax or email the signed form to:

Student Financial Services
Washington Adventist University
7600 Flower Avenue
Takoma Park, MD 20912
PHONE: 301-891-4005
FAX: 301-891-4167
EMAIL: finaid@wau.edu