

David D. Mohning

FROM: David D. Mohning, Ph.D, Director
Office of Student Financial Aid

TO: Vanderbilt University Student Financial Aid Recipient

On the reverse side of this letter is the Vanderbilt form designed to address mandated federal student financial aid cash management authorizations. Federal law requires that Vanderbilt be notified of your wishes regarding the handling of your federal student assistance. It is important that you read the form carefully and complete both sections including all necessary signatures.

Please return the completed form as soon as possible to the **Office of Student Accounts** at the address listed. **Failure to submit the form by August 15, 2009, could result in a delay in the disbursement of financial aid to your account and the possible assessment of late payment penalties.**

If you decide not to attend Vanderbilt, you will not be required to submit this form.

Thank you for your prompt attention to this matter.

**VANDERBILT UNIVERSITY - UNDERGRADUATE STUDENTS
FEDERAL STUDENT FINANCIAL AID
CASH MANAGEMENT AUTHORIZATIONS**

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an authorization is given, it will remain in effect for all periods of enrollment at Vanderbilt, but it can be revised/rescinded at any time by giving written notice to the Office of Student Accounts.)

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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, V-net, 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.

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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.

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Student's Signature

Clearly Print Student's Name, Social Security Number, and Date

Parent's Signature

Clearly Print Parent's Name, Social Security Number, and Date

+++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.+++

SEND COMPLETED FORM TO:

**Office of Student Accounts
Vanderbilt University
VU Box 1671, Station B
Nashville, TN 37235
Phone: 800-288-1144 or 615-322-6693
Fax: 615-343-8511**