

Pepperdine University

Seaver College
Office of Financial Assistance

FEDERAL TITLE IV AID AUTHORIZATION

I authorize Pepperdine University, Seaver College to do the following:

- Please use my financial aid funds to cover **all** institutional charges including tuition, fees, on-campus room and board, and other charges that may occur on my student account.
- I understand that if I withdraw, all unearned federal financial aid funds may be returned and may result in unpaid school charges. I agree to pay any unpaid charges that may accrue as a result of a federal refund calculation. If I withdraw/defer admission/take a leave of absence, during the 100% refund period (first five days of school) in which I incur no institutional charges, except the \$150 withdrawal fee, but have some earned federal aid:

_____ Please send my federal loan proceeds back to my lender,

OR,

_____ Please issue me a check for the amount of my credit balance and I will return it to my lender in accordance with the terms and conditions of the promissory note,

OR,

_____ Please credit my student account if the amount of my federal earned aid exceeds the amount disbursed, for any prior year or current charges that I may have incurred.

I understand that I can rescind or change this authorization at any time during my period of enrollment, and I will notify Pepperdine immediately in writing. By signing this document, I hereby certify that I have read and understand all information provided to me on this document.

Student Signature: _____ Date: _____

Student ID: _____

Ramifications of withdrawal under the Federal Title IV Programs

Federal Title IV aid consists of: SEOG and Pell grant, Federal Perkins, Stafford, and PLUS loans.

- The school is required to return any unearned portions of federal monies up to the net amount disbursed. This applies whether tuition is refunded at 100% or not. If a student received a refund check and federal monies have to be returned, the student **should expect to repay** most if not all of the refund check received.
- The student is required to return unearned aid for which the student is responsible up to the net amount disbursed after subtracting the amount the school will return. The student will be notified of this amount if any.
- Students who withdraw at any point after the 60% period in the payment period or period of enrollment have earned 100% of their Title IV funds, therefore they will not have unearned aid to return. The 60% period is usually after ten weeks in the semester.
- Loans are to be repaid in accordance with the terms of the promissory note.
- An approved leave of absence will not exceed 180 days in any 12- month period. If a student does not return from an approved leave, the grace period starts retroactively from when the leave began.
- Any outstanding balances to your student account must be paid. If your account is not paid in full it will accrue finance charges, and late fees. Outstanding balances on your student account may prevent students from pre-registration and academic transcripts will not be released.
- Lenders will be notified of your separation date.
- Any private loan funds received in excess of a student's account balance are reimbursed to the lender.