



MARTIN LUTHER COLLEGE

Student Name: \_\_\_\_\_

Student ID: \_\_\_\_\_

## Federal Title IV Parent Authorization Form

Federal regulations required Martin Luther College (MLC) to apply federal Title IV funds only to certain allowable charges.

Federal Title IV funds include:

- \* Direct Subsidized/Unsubsidized Loan
- \* Pell Grant
- \* Direct Graduate PLUS Loan
- \* SEO Grant
- \* Direct PLUS Loan

Allowable Charges include only the following:

- \* Tuition
- \* Mandatory Fees
- \* Room and Board (if contracted with MLC)

If the sum of federal Title IV funds exceeds the sum of these allowable charges, MLC must return that excess to the student or parent borrower. However, the borrower can authorize MLC to apply the amount of federal Title IV funds that exceed the allowable charges to cover non-allowable charges (such as vehicle registration, bookstore charges, etc.) on the student's account. In accordance with federal regulations, if Parent PLUS loan funds create a Title IV excess, then the parent borrower determines how the excess is to be handled.

### AUTHORIZATION

By signing below:

- \* I authorize MLC to apply Title IV funds to all charges on my student's account for the academic year for which the Title IV funds are received.
- \* I authorize MLC to hold any excess Title IV funds for future charges within the loan period.
- \* I authorize MLC to apply any Title IV funds I receive toward prior year charges as allowed by federal regulations.

I understand that this authorization is voluntary and will remain valid as long as my student is enrolled at MLC. At any time during the period of enrollment I may rescind this authorization, or a portion of the authorization, by contacting the Financial Services Office. I further understand that my student will be responsible for paying any outstanding debts to MLC if I cancel this authorization.

Parent Borrower's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

PLEASE RETURN THIS COMPLETED FORM TO THE FINANCIAL SERVICES OFFICE.

MAIL  
Martin Luther College  
Financial Services Office  
1995 Luther Court  
New Ulm MN 56073

FAX  
507-354-8225