

**Credit Balance Authorization Form**

The Higher Education Act requires that Title IV funds are to be used to pay for authorized educational charges as assessed by Boca Beauty Academy. Title IV funds include: Federal Pell Grants, Federal Direct Stafford Loans and Federal Direct PLUS Loans.

As required by the Higher Education Act, any Title IV funds awarded to a student in excess of qualified educational charges must be refunded to the student. A Title IV credit balance will be automatically refunded to the student no later than fourteen (14) days of the crediting of such funds to the student's account. Credit balances as a result of Federal Direct PLUS Loans will be disbursed to the parent, if the parent is the borrower.

Regulations governing how Title IV funds are processed (34 CFR 668.165(b)) allow for students or parents to voluntarily authorize Boca Beauty Academy to handle Title IV credit balances in different ways. Students can authorize Boca Beauty Academy to hold on behalf of the student, any Title IV credit balances and apply such Title IV credit balances to a future pay period. Parents who have borrowed under the Federal Direct PLUS Loan program on a student's behalf can authorize that any applicable Title IV credit balance be disbursed to the student. These authorizations are completely voluntarily and can be revoked at any time. Any such authorization or revocation of an authorization takes effect as of the date indicated on this form.

**To exercise one or more of these authorizations, please complete and submit this form.**

Authorize    Cancel Authorization    Credit Balance Authorizations

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| _____ | _____ | <p><b>USE TITLE IV FUNDS TO PAY EDUCATIONALLY RELATED CHARGES</b><br/>                 I authorize Boca Beauty Academy to apply any applicable Title IV credit balances as a result of excess Title IV student financial assistance which I have been awarded, for charges not relating to tuition and fees. Such charges may include but is not limited to books, supplies, equipment, graduation fees, uniform fees, etc.</p> |
| _____ | _____ | <p><b>USE TITLE IV FUNDS TO PAY PRIOR YEAR CHARGES</b><br/>                 I authorize Boca Beauty Academy to use Title IV student financial assistance which I have been awarded and which I have accepted to pay up to \$200 for prior year educational related charges that I have incurred during the prior award year.</p>  |
| _____ | _____ | <p><b>HOLD CREDIT BALANCE RESULTING FROM TITLE IV FUNDS</b><br/>                 I authorize Boca Beauty Academy to retain credit balances resulting from Title IV funds (except for Federal Direct PLUS Loans) and to apply them to future institutional charges or other educationally related charges that I may incur. I understand that any excess funds will be delivered to me at the end of the academic year.</p>      |
| _____ | _____ | <p><b>ISSUE CREDIT BALANCE TO THE STUDENT</b><br/>                 I authorize Boca Beauty Academy to refund any credit balances resulting from Title IV funds (except for Federal Direct PLUS Loans) to me after the current award year charges have been applied against available funds.</p>   |
| _____ | _____ | <p><b>ISSUE A CREDIT BALANCE FROM A PARENT/PRIVATE LOAN TO STUDENT</b><br/>                 I authorize Boca Beauty Academy to release my credit balance created from a Federal Direct Plus Loan or Private loan (borrowed by someone other than the student) to the student after current academic year charges have been satisfied.</p>   |
| _____ | _____ | <p><b>REFUND CREDIT BALANCE TO LENDER AT TIME OF GRADUATION OR WITHDRAWAL</b><br/>                 I authorize Boca Beauty Academy to refund any credit balance to the lender at time of graduation or withdrawal in order to reduce my total loan debt.</p>  |

I understand that this is a voluntary authorization, and that I may revoke this authorization by submitting a subsequent form canceling this authorization.

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|--|------------------------|------|
| Student Full Name Print                      | Student Signature      | Date |
| Parent/Other Full Name Print (if applicable) | Parent/Other Signature | Date |