



Federal Direct PLUS Release of Excess Funds – 2008-2009 Academic Year

OFFICE OF FINANCIAL AID

We have not received your parent's authorization to release Federal PLUS loan funds to you. This authorization form must be completed by the parent who is requesting the Federal PLUS loan. Please print legibly.

Student's name (First M.I. Last) *Please print*

CU Student Identification Number

Parent borrower name (First M.I. Last) *Please print*

The U.S. Department of Education requires that proceeds from the Parent PLUS Loan be used only to pay a student's educational expenses. Therefore, PLUS loans are automatically applied to the student's university account (bill). PLUS loans are credited to the student's account in two equal disbursements, half during the fall semester and half during the spring. We encourage families to discuss budgeting and how they expect these funds to be spent. If the amount of the PLUS Loan will exceed the student bill and result in a refund, there are two options:

- (1) Release the refund to the student via check or via student direct deposit (for ALL excess funds or funds \$500 or less).
- (2) Release the refund to the parent via check (for ALL excess funds or funds greater than \$500).

Note: Refunds via check require additional processing that may result in a 2 week delay before releasing the refund.

Please check only one box.

- 1 I authorize the release of ALL excess PLUS Loan funds to the student.
- 2 I authorize the release of excess PLUS Loan funds to the student that are \$500 or less per semester.**
- 3 I do not authorize the release of ANY excess PLUS Loan funds to the student.

Parent borrower signature

Date

** Refunds released to the student: Please note there are two options when releasing funds to students, ALL excess funds or excess funds that are \$500 or less per semester. Student budgets estimate books & supplies expenses at approximately \$850 per semester.

Questions about your loan, promissory note, or this form may be directed to financial aid advisors at 303-492-5091. To avoid delays, complete this form in its entirety and **mail or fax it as soon as possible** to:

University of Colorado at Boulder
Office of Financial Aid
556 UCB
Boulder, Colorado 80309-0556
FAX: 303-492-0838