

CREDIT
Hold A Federal Student Aid Credit Balance
Authorization Form



Student Name: _____

Student ID#: A _____

Section I: Details

Through this document, you will tell Gulf Coast State College (GCSC) how you would like the school to manage the Federal Student Aid (FSA) credit balance on your student account. An FSA credit balance is created when the total of all FSA funds credited to a student's account exceeds the total of tuition, fees, room, board, and other eligible educational charges on a student's account. Your FSA credit balance is created by funds from the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant and/or Federal Direct Loan Programs. Unless a student or parent (*in the case of a Parent PLUS loan*) authorizes a school to hold a credit balance, the credit balance must be paid to the student or parent as soon as possible but no later than 14 calendar days after the balance is created (*or 14 calendar days after the first day of class if the credit balance was created before the first day of class*).

This form, if signed by you, authorizes GCSC to retain an FSA credit balance and pay it to you (the student or parent, as applicable) in accordance with GCSC'S Procedure for Paying Federal Student Aid Credit Balances. GCSC will pay credit balances by snail-mail check. A student or parent has the right to withhold agreement from all or part of this authorization. If you elect not to authorize GCSC to hold your FSA credit balance, the funds will be paid to you (*the student or parent as applicable*) within the 14-day period noted above. Note that if you elect not to sign this form or if you later cancel your authorization, you will be required to pay any outstanding charges to GCSC.

This authorization will remain in effect for each subsequent payment period unless you withdraw it. However, in no case will GCSC hold an FSA credit balance of loan funds beyond the end of the loan period, nor an FSA credit balance of other funds beyond the end of the last payment period in the award year for which the funds were awarded.

This authorization may be withdrawn at any time by providing a written request to the following address:

Gulf Coast State College
Attention: Financial Aid Office
5230 West Highway 98
Panama City, FL 32401

If you withdraw your authorization, GCSC will deliver any remaining credit balance to you within 14 days. (*Note that your cancellation is not retroactive.*)

Section II: Signature / Date

I voluntarily authorize GCSC to hold and manage my FSA credit balance as described above, and I acknowledge that interest will not be earned on these balances.

Student's Signature: _____

Date: _____