



NEW YORK INSTITUTE OF TECHNOLOGY

Federal Funds Authorization Form

Student ID# _____

Name: _____

This authorization is valid from the date of signing through your last date of attendance at NYIT and applies to all Federal Title IV Financial Aid funds. Student has the right to rescind the following authorization at any time by submitting a withdrawal of consent in writing to the Office of Financial Aid. Any rescission of this authorization will not be retroactive.

FEDERAL FUNDS AUTHORIZATION:

Federal regulations permit students to authorize use of Federal Title IV financial aid funds for non-institutional expenses such as tuition refund insurance premiums. If you are eligible for Federal financial aid in excess of tuition and fees, and you wish to use this excess to cover tuition refund insurance premium, you must authorize NYIT to pay these charges from your account balance. **You may rescind this authorization at any time prior to incurring such charges, but you may not cancel it once such charges have been made on your behalf.** This authorization is valid for funds in excess of tuition and fees, on campus room and board charges and other mandatory fees, and is based on your financial aid eligibility and enrollment status.

____ I authorize NYIT to apply the credit balance derived from my Federal Title IV Financial Aid funds to charges to my student account for tuition refund insurance premiums.

____ I do not authorize NYIT to apply the credit balance derived from Federal Title IV Financial Aid funds to charges to my student account for tuition refund insurance premiums.

Student Signature

Date