



2021-2022
Title IV Student Loan
Disbursement Agreement

When your Federal Direct loan funds are disbursed to your student account, the funds are automatically applied towards your tuition and fees for the current term in process. You may view your balance on the [Student Portal](#).

The additional costs on your student account that your loan may be applied towards are listed below. Please check the costs you would like your loan to be applied towards, and specify the amount if necessary. Loan funds may only be applied to costs incurred within the current academic year and **up to \$200 of past due expenses from the previous award year.**

- _____ Future tuition and registration fees
- _____ Past due expenses on account up to \$200.00 for previous term
- _____ Add/drop and late registration fees
- _____ Graduation fees
- _____ Other: _____
- _____ None of the above

In the event that a credit balance occurs and there are more loan funds on your student account than will be used for the current term's tuition and fees and your selection from the seven choices above, please select a credit balance processing option below. If you choose direct deposit, attach a voided check or savings deposit ticket to this form.

- Disburse any remaining loan funds on my student account to me
 - Check
 - Direct deposit into a checking account
 - Direct deposit into a savings account
- Leave remaining loan funds on my student account until May 31st (see below)**

At the end of May, any remaining loan funds will be sent to you. Please indicate below how you would like loan funds to be returned to you. If you choose direct deposit, attach a voided check or savings deposit ticket to this form.

- Check
- Direct deposit into a checking account
- Direct deposit into a savings account

My signature below indicates that I have read, understand, and agree to the following:

I authorize Northern Seminary to apply Title IV funds (Direct loans) to the types of "non-mandatory charges" listed above. I understand that these charges are paid only if I incur them during a quarter for which I have a student loan unless otherwise indicated above. I am giving this authorization of my own free will and without coercion by any person or department at Northern Seminary. This authorization shall remain valid unless I rescind it by notifying the Financial Loan Office in writing at any time. Three business days will be allowed after receipt by the Financial Loan Office for my authorization to be canceled.

Name (print)

Signature

Student ID

Number Date

For questions about your student account, please contact the Business Office at 630-620-2111.

For questions about Federal Student Loans, please contact the Federal Loan/Business Office at 630-620-2188.