



**One Stop Enrollment and
Financial Services**
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Federal PLUS Loan Refund Authorization Form

Eligibility for a Federal PLUS Loan is based on the student's cost of attendance at the University of San Francisco, less any other financial aid received, and credit approval. The PLUS Loan proceeds, like other types of financial aid, are intended to be used for educational expenses.

The U.S. Department of Education has determined that the proceeds from the PLUS Loan must be applied directly to the student's university account (bill) in order to help meet his/her educational expenses. If the amount of the PLUS Loan creates a credit balance for the semester, a refund will be generated in the form of a refund check, or electronic deposit into the specified checking or savings account. Direct Deposit is the fastest and most convenient way to receive a refund. If the amount of the PLUS Loan does not exceed the bill, there will be no refund.

PLEASE NOTE: If the credit balance results from both a credit card payment AND the application of federal funds, a refund will be issued through a "credit back" transaction up to the amount of the credit card charge.

PLUS Loan funds are required to be disbursed, or applied, to the student's account in two disbursements. Therefore, half of the PLUS proceeds will be applied to the Fall semester and half will be applied to the Spring semester.

This form and the master promissory note must be signed and returned within two weeks to the Office of Financial Aid. Failure to sign and return these forms will stop the processing of the PLUS Loan.

Please Select One (1) of the following options:

I understand that the University of San Francisco will disburse Federal PLUS Loan funds to the student's University account. I hereby authorize the any refund, if any, resulting from the PLUS Loan fund be:

- | | |
|---|--|
| <input type="checkbox"/> 1. Direct Deposit excess proceeds to STUDENT only (parent borrower refunds are processed via check only):
ABA Transit Number _____
Bank Account Number _____
Financial Institution Name _____
Account Holder's Name _____ | <input type="checkbox"/> Checking Account <input type="checkbox"/> Savings Account |
|---|--|

IMPORTANT: Please note that if a direct deposit option has been selected by the student, refund checks will not be mailed to the borrower. Attach a voided check to this form if the direct deposit option is selected. Appropriate ABA transit numbers DO NOT appear on deposit slips. **If you do not have checks, verify the above information with your banking institution and complete the form. The University will not be responsible for any banking errors or bank fees resulting from incorrect information.**

- | | |
|--|--|
| <input type="checkbox"/> 2. Issue refund check and mail to: | <input type="checkbox"/> Borrower <input type="checkbox"/> Student |
|--|--|

Important: Checks issued to the borrower are mailed to the address on the promissory note. Checks issued to students are sent to the student refund address entered on the USF system.

Borrower address (This will update borrower promissory address information. Not to be used for student address.) City _____ State _____ Zip Code _____

Borrower's Name (last/first) Please Print

Borrower's Signature

Student's Name (last/first) Please Print

Student Id #

Date