



Check this box if this is an overriding submission to a previously submitted authorization form.

Student's Name: \_\_\_\_\_  
Student Smith ID#: \_\_\_\_\_  
PLUS Loan Borrower's Name: \_\_\_\_\_  
Borrower Status:  Parent  Graduate Student

### I. TITLE IV FUNDS USAGE AUTHORIZATION

Plus Loans are a form of Title IV aid. Title IV aid that is allotted for any given semester must be applied to *standard* billed charges only and within that semester. Standard charges include: tuition, room, board, activities fee, course fees and insurance.

Because a student may be charged non-standard fees or have a past due prior term balance, this can result in a refund being issued while a balance remains on the tuition account. When this happens, a refund recipient must then pay back all or part of the refund.

**To avert this potential inconvenience**, a PLUS borrower may authorize Smith to apply his/her loan proceeds to non-standard account charges and prior-period balances, in addition to standard charges. Such an authorization can be rescinded at any time by submitting a signed letter to Student Financial Services.

Non-standard charges include, but are not limited to: optional health insurance, computer loan charges, infirmary visits or services, late fees, library fines, parking fines, returned check fees, misc. administrative fees and fines, balances from a prior school year, etc.

Select *only one* of the choices below (check box and initial your selection).

- Initials: \_\_\_\_\_ I authorize Smith College to apply the proceeds of my current school-year PLUS Loan to any non-standard tuition account charges and/or prior-period balances on the above-named student's tuition account.
- Initials: \_\_\_\_\_ I decline making this authorization.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

### II. SURPLUS FUNDS DESIGNATION & AUTHORIZATION

Select *only one* of the choices below (check box and initial your selection). If no selection is made, any surplus will be refunded to the borrower.

- Initials: \_\_\_\_\_ Refund the surplus funds directly to the student.
- Initials: \_\_\_\_\_ Refund the surplus funds directly to me at the address below.  
\_\_\_\_\_
- Initials: \_\_\_\_\_ Hold on the account for future institutional charges within the period of authorization below (select one):
- The academic year/term associated with this loan (default selection)
  - The following period (may not exceed academic year/term of enrollment): \_\_\_\_\_

#### Tips:

- Students expecting refunds should consider setting up direct deposit with the Payroll Office for more convenient access to funds.
- Refunds are not issued on accounts with TuitionPay payment plans until the plans are completed.
- Caution: All or a part of a fall refund may need to be paid back to cover spring charges. (Ex. A \$5000 scholarship is expected. It pays in full in fall instead of at \$2500 per semester. This overpays fall by \$2500, and leaves spring short by \$2500. If the overpayment is left on the account, spring will be covered. But if the fall overpayment is refunded, it will need to be paid back when spring charges are due.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Office Use Only: Route to loan unit, track (AUTH), enter SN hold as applicable, route as appropriate.

### Optional Direct PLUS Loan Amount Worksheet 2010-11

This optional worksheet is provided to help you determine your billed amount due and PLUS Loan amount. Please be as exact as possible, as shortfalls can result in late fees and/or the need to apply for a second PLUS Loan, and borrowing more than intended increases fee and interest costs. Note, though, that a desired loan amount may exceed the borrowing limit, as total aid may not exceed the cost of education. If you request more than you are allowed to borrow, you will be contacted.

Please contact us if you would like assistance with this matter. Email inquiries are preferred to ensure and document the exchanged of information. If you do not have access to email, we are happy to help you by phone (413-585-2530) or in writing.

BILLED CHARGE FOR 2010-11	SEMESTER AMT.	NOTES
Tuition	\$19,320	
Room w/Board	6,500	
Room only	3,250	Friedman, Hopkins, Tenney, 47 Belmont only.
Study Abroad Fee	25,820	
Activities Fee	129	This is not charged to students studying abroad.
Health Insurance (on-campus)	1,017	
Health Insurance (study abroad)	902	
Health Insurance (on-campus, spring only)	1,308	Applies to spring entry students only.
Optional Health Plan	115	

**Billed Fees (Refer to above table for standard billed charges.)**

	Fall	Spring	
Tuition			
Room & Board / Room Only			
Student Activities Fee			
Health Insurance or Optional Health Plan			
Computer Loan Installment			
Smith Computer Purchase (IF using this loan to pay for it; split 50/50 over the year)			
<b>TOTALS</b>			

**Account Credits (Refer to official award letter for any Smith-packaged aid.)**

	Fall	Spring	
Room Deposit (entering students only; enter \$100/sem. if enrollment fee was paid)			
Subsidized Direct/Ford (Stafford) Loan less fee (loan amount × .995, round)			
Unsubsidized Direct/Ford (Stafford) Loan less fee (loan amount × .995, round)			
Institutional Loan			
Federal Perkins Loan			
Federal Pell Grant			
Federal SEOG			
State Grant			
Smith Grant			
Smith Health Insurance Grant			
Other (ex. Head Resident Grant)			
Outside Scholarships			
Employer Tuition Benefit/Tuition Exchange/Trustee Grant			
TuitionPay Plan (split total amt. 50/50 over the two semesters if a full-year plan)			
Cash Payments			
<b>TOTALS</b>			

**Determine Amount Due and PLUS Amount**

Billed Charges	Credits to Account	Billed Amt. Due	Non-billed Costs <sup>1</sup>	Amt. to Finance	PLUS Amount (whole no.)
-	=	+	=	÷.975 <sup>2</sup> =	

<sup>1</sup>This is the amount of non-billed educational costs, such as books, that you want to pay for with the PLUS Loan.

<sup>2</sup>This accounts for 2.5% that is deducted from the loan before it pays to the account.