



CHANGING THE TREATMENT OF EXCESS PARENT PLUS FUNDS



AUBURN

The disbursement of the Parent PLUS loan to the student's billing account may result in an overpayment of tuition, fees, and other university charges. In the event that the PLUS loan creates an overpayment, the parent borrower may choose to either have the overpayment sent to the parent in the form of a check or to the bank account on file with the billing office. On the Federal PLUS application, the options are: 'send to the borrower' or 'send to the student'. If you choose 'send to the borrower', AU is required to mail a check to the parent borrower. If you choose 'send to student', the overpayment will be sent to the bank account on file.

If you would like to change the treatment of excess funds for a future PLUS disbursement, you may do so through an email request. Please note that when you complete a future PLUS request through www.studentaid.gov, your answer to the treatment of excess funds question on your application will be the deciding factor on the new loan. This request will only change the potential refund from the undisbursed PLUS or portion of the PLUS that is currently approved at AU. In addition, if AU has already initiated a refund, the change cannot be made retroactively.

INSTRUCTIONS

To request a change to the treatment of excess funds, the parent borrower must send an email from the email address on the Parent PLUS application to finaid7@auburn.edu. DO NOT INCLUDE BANK ACCOUNT INFORMATION IN THE EMAIL! The email MUST contain the following information in this format.

Parent Borrower's Name:

Last 4 digits of parent borrower's SSN:

Student's Name:

Student's Banner ID Number:

One of the applicable statements below:

Change the treatment of excess funds to go to the bank account on file with Student Financial Services.

OR

Change the treatment of excess funds to be sent to the parent borrower in the form of a check. The check will be mailed to the address on the PLUS application.

If you do not receive an acknowledgement that your request was received and processed, you should resend your request after 1-2 business days. Please do not assume that it has been processed without a return email.