

Gill-Tech Academy- Title IV Credit Balance Policy

A Title IV credit balance occurs when the combined sum of credited Title IV Federal Student Aid (FSA) exceeds the students allowable the Gill-Tech Academy costs (that is, tuition, fees, books and supplies, as well as other costs toward which the student has authorized the school to apply Title IV funds).

Unless a student or parent (in the case of a Parent PLUS loan) authorizes the school to hold a credit balance, the credit balance must be paid to the student or parent as soon as possible but no later than fourteen (14) calendar days after the balance is created.

Gill-Tech Academy may retain the credit balance with the written authorization from a student or parent as applicable. In obtaining the authorization the school may not require or coerce the student or parent in doing so and allow the student or parent to cancel or modify the authorization at any time.

A student or parent has the right to withhold their agreement from all or part of this authorization. If you elect not to authorize the school to hold your FSA credit balance, the funds will be paid to you (the student or parent as applicable) within the fourteen (14)-day period noted above. Please note that if you elect not to sign this form or if you later cancel your authorization, you will be required to pay any outstanding charges to the Academy per our policies and any other authorizations you have made.

Your authorization will remain in effect for each subsequent payment period unless you withdraw it. However, in no case will the school hold an FSA credit balance of loans beyond the end of the loan period, nor an FSA credit balance of other funds beyond the end of the last payment period in the award year for which the funds were awarded.

See Attached (Student Authorization form)