

## 202 -202 BALANCE RELEASE OPTIONS

According to Federal Regulation FR 72-152, any remaining Federal funds after current semester charges will be released to the student within 14 days of the funds being applied to the student account. These releases will be automatically processed. Students are responsible for updating their address and direct deposit information; as well as completing a Balance Release Form (24 (c)-12 (r)-16 -16).124 (c)-1-16

\_\_\_\_\_ university practice is to mail a check to the address on file. At any time students have the ability to change how remaining funds from federal application can be received by completing another Balance Release Options form. Concordia University will keep this form on file.

Any adjustments made to a student account after the funds have been released will be the student's responsibility and must be paid in full before the outstanding balance can be removed. If we do not receive a Balance Release Options form completed by the student, the outstanding balance will be removed.

Please note: If a student wishes to return Federal loan money back to the government, the student must