

**NORTH CENTRAL COLLEGE**  
Account Billing and Refund Disclosure

**PARENT LOAN**  
**2017-18**



For office use only

**POLICY:**

You have applied or are applying for a PLUS Loan (*Parent Loan for Undergraduate Students*) and as mandated by federal regulation, North Central College is required to notify you of its billing and crediting procedures and to obtain your permission to pay certain charges.

Your son/daughter will receive from the Business Office an email instructing them to login to the Merlin system to view their **Online Statement of Account** from North Central College prior to the start of each term. The **Online Statement of Account** will include charges for tuition, fees, room, board, and extraneous charges such as deferred payment fees, library fines, parking fines, etc. It is your option to request that your Plus Loan only cover the current year charges of tuition, fees, room and board. If you choose this option, all remaining extraneous charges are immediately due and payable at the Business Office. If these extraneous charges remain unpaid, a *financial hold* by the Business Office may be placed on the student's registration and transcripts. If the Plus Loan for the term exceeds the total charges for the term the account will reflect a credit balance. This excess credit balance will remain on the account unless you request the Business Office to provide you with a check for the credit balance. North Central College does not pay interest on credit balances.

A statement of these credits and charges will be available to you at any time at the Business Office. You have the right to rescind your permission to retain excess balances in your account and/or to have charges other than tuition, fees, room and board paid for with funds other than the Plus Loan. If you wish to rescind your authorization at a later date, you may do so by contacting the Business Office.

**YOUR AUTHORIZATION IS REQUIRED FOR THE FOLLOWING PROCESSES:**

☐ **I authorize ...**

☐ **I do not authorize ...**

... North Central College to pay, with the proceeds of my Plus Loan, those extraneous charges incurred by my son/daughter while in attendance at North Central College. I understand that these charges may include library fines, parking fines, athletic fines, room damage charges, book and supply charges, and any other charges he/she may incur.

**CREDIT BALANCE:**

If, after paying all authorized charges, a credit balance is present on my student's account, I direct the Business Office to do the following:

☐ **Allow the credit balance to remain on the student's account**

☐ **Allow my son/daughter to receive the credit balance**

☐ **Issue me a check for any credit balance, and send it to the following address:**

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
**STUDENT'S Name (please print)**

\_\_\_\_\_  
**STUDENT'S North Central ID #**

\_\_\_\_\_  
**PLUS BORROWER'S Name (please print)**

\_\_\_\_/\_\_\_\_/\_\_\_\_  
**Date**

\_\_\_\_\_  
**PLUS BORROWER'S Signature**

If you have any questions, please contact the Office of Financial Aid at 630-637-5600 or [finaid@noctrl.edu](mailto:finaid@noctrl.edu).