

Do you have an outstanding Federal Stafford, Supplemental Loan for Students, Parent PLUS Loan, or Consolidation Loan, which was disbursed before 7/1/93? _____

Are you currently in default on a federal educational loan, or do you owe a refund on a federal student grant? _____

EFT AUTHORIZATION

The MSU-Northern Financial Aid Office and the Business Office participate in Electronic Funds Transfer (EFT). **Loan proceeds are electronically sent to the University and deposited into the student's Business Office Account** where they are applied toward his/her educational expenses. EFT eliminates individual checks that require endorsement by the borrower.

By authorizing the University to transmit the loan proceeds electronically and deposit them into the student's account, any credit balance will be mailed to the student by state warrant (check) at the student's local address.

IF YOU DO NOT AUTHORIZE EFT, Loan proceeds must be disbursed in full by state warrant. This warrant would have to be endorsed by the parent borrower before it can be applied to the student's bill. In addition, the student is responsible to pay 100% of the institutional charges by 5 o'clock on registration day.

AUTHORIZATION for ELECTRONIC FUNDS TRANSFER of PLUS LOAN

I REQUEST THAT THE PROCEEDS OF THE PLUS loan be transferred to MSU-Northern via electronic funds transfer and be deposited into my student's business office account. I understand that any credit balance will be disbursed by state warrant to my son or daughter. I understand that I may rescind this authorization in writing.

I also understand that this loan is based on credit standing and there will be a credit check performed by The Montana Guaranteed Student Loan Program upon receipt of certification from MSU-Northern.

Parent Borrower's Signature

Date

**Return this form to:
Financial Aid
MSU-Northern
P.O. Box 7751
Havre, MT 59501.**

YOU MUST SIGN YOUR PLUS MASTER PROMISORRY NOTE ON-LINE AT

<http://www.msun.edu/stuaffairs/finaid/aid-loans.htm>

**(you must scroll to the very bottom of the page and
click on **CLICK HERE FOR PLUS MPN**)**
