

# Disclosures

## National Student Loan Data System (NSLDS)

HEOA Sec. 489 amended HEA Sec. 485B(d)(4) (20 U.S.C. 1092b)

Institutions that enter into an agreement with a potential student, student, or parent of a student regarding a Title IV, HEA loan are required to inform the student or parent that the loan will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system

## Consent to use Federal Financial Aid Funds

Notice and Authorizations 34 CFR 668.165(a)

Before a school can perform any of the following activities, a school must obtain authorization from a student (or parent borrower):

- Use FSA funds to pay for allowable charges other than tuition, fees and room and board if the student contracts with the school.
- Hold an FSA credit balance.
- Apply FSA funds to prior-year charges other than for tuition, fees, room, and board not to exceed \$200.

A school may not require or coerce the student or parent to provide the authorization and must clearly explain to the student or parent how to cancel or modify the authorization. The student or parent may cancel or modify the authorization at any time.

A cancellation or modification is not retroactive—it takes effect on the date that the school receives it from the student or parent. If a student or parent cancels an authorization to use FSA program funds to pay for allowable charges other than tuition, fees and room and board (if the student contracts with the school), or prior-year charges other than for tuition, fees, room, and board, the school may use FSA funds to pay any authorized charges incurred by the student before the notice was received by the school.

If a student or parent cancels an authorization to hold excess funds, the funds must be paid directly to the student or parent as soon as possible, but no later than 14 days after the school receives the notice. Unless otherwise specified, a student or parent may authorize a school to carry out the activities for which authorization is provided for the entire period that the student is enrolled at the school. A student or parent may cancel or modify an authorization at any time. It is understood by the student that the authorization will be in effect unless the student indicates otherwise.

Student authorizations are located through the MyCSU Student Portal in the tile for Financial Information and Resources.