

## CREDIT BALANCE AUTHORIZATION AND BOOKSTORE DEFERRALS

### Frequently Asked Questions

Per Federal Student Aid guidelines, beginning in the Spring 2015 semester, students may submit a credit balance authorization to ECU through their OneStop account.

#### How does this affect me?

If you receive Federal (Title IV) financial aid, ECU is required to obtain your consent to hold all or a portion of the credit balance related to your financial aid award. At ECU, financial aid credit balances can be held in a bookstore deferral account. Students do not earn interest on these balances.

This Credit Balance Authorization is valid through the date of graduation but can be rescinded at any time by submitting a withdrawal of consent in writing to the Cashier's Office at [cashier@ecu.edu](mailto:cashier@ecu.edu). Please note that your cancellation is not retroactive.

#### What is a bookstore deferral?

After billing for each term begins and prior to when financial aid is disbursed to your student account, you may contact the Cashiers' Office to request all or a portion of your anticipated refund to be transferred to your bookstore account. Funds can then be used to make purchases through Dowdy Student Stores. Please contact Dowdy Student Stores for more information regarding how your funds may be used at (252) 328-6731 or visit <http://www.ecu.edu/cs-admin/studentstores/>.

Before a bookstore transfer can be completed, students would need to provide a **Credit Balance Authorization** to grant the university permission to hold all or a portion of your credit balance. You must also have provided a **Federal (Title IV) Financial Aid Authorization** which grants the university permission to pay for the bookstore deferral charge that will be placed on your student account. Information on Federal (Title IV) Financial Aid Authorizations can be found at: [http://www.ecu.edu/cs-admin/financial\\_serv/customcf/FA\\_FAQs.pdf](http://www.ecu.edu/cs-admin/financial_serv/customcf/FA_FAQs.pdf).

#### How do I provide a Credit Balance Authorization?

- 1) Log in to your OneStop Account at <https://onestop.ecu.edu>
- 2) Select the "Tools" tab
- 3) Select "Banner Self Service" (a new window will pop up)
- 4) Select "Student"
- 5) Select "Student Account"
- 6) Select "Credit Balance & Title IV Authorizations"
- 7) Select "Authorize" from the drop-down menu for each consent you wish to provide
- 8) Click the "Submit" button at the bottom of the page

## How do I request a bookstore deferral?

If you have decided to request a bookstore deferral, please follow these steps to request a deferral:

- 1) Submit a **Credit Balance Authorization** and a **Federal (Title IV) Financial Aid Authorization** through your OneStop account.  
Information on Federal (Title IV) Financial Aid Authorizations can be found at:  
[http://www.ecu.edu/cs-admin/financial\\_serv/customcf/FA\\_FAQs.pdf](http://www.ecu.edu/cs-admin/financial_serv/customcf/FA_FAQs.pdf)
- 2) Review your most recent billing statement through your OneStop (<https://onestop.ecu.edu>) account by clicking “Tuition Statements, 1098-T Statements, and Payments” under the “Tools” tab, then select the “eStatements” tab. If your billing statement shows that you have a credit balance that is resulting from your current term financial aid award, you may transfer all or a portion of credit balance to your bookstore account.
- 3) Determine the amount you would like to transfer to the bookstore.  
If you need assistance with determining how much you need to transfer or how the funds may be used, please contact Dowdy Student Stores at (252) 328-6731 or visit <http://www.ecu.edu/cs-admin/studentstores/>.
- 4) Contact the Cashier’s Office to request a bookstore deferral at [cashier@ecu.edu](mailto:cashier@ecu.edu), in person at G120 Old Cafeteria Complex, or by phone at (252) 737-6886. Please include your name, Banner ID number, and deferral amount requested within your request for a bookstore deferral.

## What if I have a Parent PLUS loan on my account? Who provides the Credit Balance Authorization?

On the PLUS application the parent borrower was presented with the information that PLUS loan proceeds will be first applied to the students’ account to pay for tuition and fees, room and board and if they provide authorization, other educationally related charges. If they said yes and if they also indicated that the refund or excess proceeds should be delivered to the student, then the student may authorize the Cashier to hold and manage that FSA credit balance and use those funds to set up a bookstore account.

Thus, the parent must a) answer yes to the Federal (Title IV) Financial Aid Authorization for the PLUS loan which grants the university permission to pay for the bookstore deferral charge that will be placed on the student account; and b) yes to release the credit balance to the student.

Parents who request the proceeds of the PLUS be forwarded to them will need to work separately with the Dowdy Student Stores to set up a bookstore account.

## What happens to unused funds that I have transferred to the bookstore?

Within 30-60 days after the first day of class for each semester, all unused funds that were originally transferred to the bookstore in the current semester by the Cashier’s Office will be returned to the Cashier’s Office. Once your student account is reviewed and if no other charges need to be settled at that time, any remaining credit balance will be disbursed to the student via the chosen refund preference that has been established with the Cashier’s Office.

**How long does the Credit Balance Authorization I submitted stay on file?**

Your Credit Balance Authorization selection remains active while you are enrolled at East Carolina University.

**How do I know what my current authorizations are?**

You may review your selections through your OneStop account at any time.

**Can I revoke this authorization?**

Yes. Students can rescind or revoke a financial aid authorization in writing by emailing [cashier@ecu.edu](mailto:cashier@ecu.edu). Please note that if you rescind this authorization, it is not retroactive.

**Why do I have to contact the Cashier's Office to rescind the authorization?**

Federal Student Aid guidelines require that we maintain a written copy of your request to rescind this authorization on file. Your email provides us with that documentation.

**If I wish to submit an authorization and defer funds to the bookstore when should I do it?**

At least 10 days prior to the day classes start. Financial aid may disburse to your account up to 10 days before classes start. The Cashier's Office may begin to process refunds at any point after financial aid has disbursed.

**How long does it take for the Cashier's Office to be notified of my selection?**

This process is immediate, once you make your selection, we can see the authorization in our system.

**Is this only for new students? What if I have sent money to the bookstore in the past?**

This affects all ECU students who defer funds to the bookstore, whether they are new or returning. Beginning with the Spring 2015 semester, our office must have an active Credit Balance Authorization on file before a bookstore deferral can be submitted.

**For additional information regarding Bookstore Deferrals, Credit Balance Authorizations, or Financial Aid Authorizations, please contact our office at [cashier@ecu.edu](mailto:cashier@ecu.edu) or (252) 737-6886.**