



## NORTHWESTERN UNIVERSITY

### STUDY ABROAD RELEASE OF FUNDS

If the amount of your financial aid and/or loans when you study abroad is greater than the amount billed to you by Northwestern, you may be eligible for a financial aid refund, which can be used toward your other study abroad costs. This is particularly relevant if your program will bill you directly for housing or other charges. Financial aid refunds may typically be requested online through CAESAR on the first day of the regular NU quarter. If you need to access your aid refund sooner (e.g., if your study abroad program begins earlier than the NU quarter), you may wish to request an early release of funds.

Because the Release of Funds form allows you to request your aid refund outside of the normal NU timeline, you are technically considered to be "borrowing" your financial aid from the University in the interim, which is why the form refers to a Short-Term Loan. No loan interest or fees will be charged for this early advance of funds; however, if you withdraw from your study abroad program and/or un-enroll from the term after receiving your release of funds, you would be required to repay the full amount of your refund to the University within 60 days.

To apply for an early release of funds, you must complete all financial aid and loan requirements (see your CAESAR To Do List); accept/decline your financial aid package on CAESAR; resolve all registration holds; and be registered for your study abroad quarter. In addition, when completing the Study Abroad Release of Funds form:

- If you will be abroad for more than one quarter, you must complete a separate form for each quarter.
- Select an amount:
  - **Maximum Amount:** The total amount of your available financial aid refund for the quarter will be calculated for you after your NU invoice has been issued, and the full amount of your available funds will be released to you.
  - **Exact Amount:** You may elect to receive a specific amount of your financial aid refund early, rather than receiving the full amount for the quarter up front. If less than the requested amount is available, the full (lesser) amount of your available funds will be released to you. Only one early release of funds will be processed per student; if you choose this option, you may request your remaining funds (if any) through CAESAR at the start of the NU quarter. Please contact the financial aid office for an estimate of your total available aid refund.
- Choose a method of delivery:
  - **Direct Deposit** (processing time: 1-2 business days)  
This is different from direct deposit for work-study/payroll and must be set up separately:  
CAESAR > Main Menu > Student Financial Services
  - **Permanent Address** (processing time: 7-10 business days)  
A check payable to you will be mailed to your permanent address. Make sure your permanent address is current in CAESAR and matches the address you indicate on the Release of Funds form.
  - **Power of Attorney** (processing time: 7-10 business days)  
A check, co-payable to your Study Abroad Power of Attorney (form completed separately), will be mailed to the address indicated on that form. This option is generally only available if you will be unable to access your own funds directly (e.g., already abroad with no access to your domestic bank account).
- **Your physical (pen-to-paper) signature is required;** typed or electronically drawn "signatures" or other signature images cannot be accepted.
- Return your completed form to Krista Bethel in Undergraduate Financial Aid via scan/email, mail, fax, or in person. Faxed or scanned copies must be high-resolution and fully legible. Photographs of signed forms cannot be accepted.

The University will begin releasing early study abroad aid refunds **on or after** the following dates each quarter:

- Fall: August 15th
- Winter: December 15th
- Spring: March 15th
- Summer: June 15th

Krista Buda Bethel  
Assistant Director  
Study Abroad Financial Services  
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NORTHWESTERN UNIVERSITY

STUDY ABROAD RELEASE OF FUNDS
SHORT-TERM LOAN / CASH ADVANCE APPLICATION

FULL NAME (FIRST, MIDDLE, LAST) ID NUMBER

EMAIL ADDRESS (@U.NORTHWESTERN.EDU) NU SCHOOL

PERMANENT ADDRESS (STREET, CITY, STATE, ZIP) CELL PHONE

STUDY ABROAD PROGRAM NU QUARTER 20

For value received, I promise to pay to the order of Northwestern University the sum indicated below, no later than the earliest of the following: (i) upon receipt of my financial aid or on demand by lender, (ii) the end of the term the loan was issued, or (iii) 60 days from receipt of funds.

And to secure the payment of whatever portion of the principal and whatever accrued interest may at any time be due and payable under the terms hereof, I hereby authorize, irrevocably, any attorney of any Court of Record to appear for me in such Court, in term time or vacation, at any time hereafter and confess a judgment, without process, in favor of the holder of this note, for such amount as may then appear to be due and unpaid thereon, together with all costs and reasonable attorney's fees, and to waive and release all errors which may intervene in any such proceedings, and consent to immediate execution upon such judgment, hereby ratifying and confirming all that my said attorney may do by virtue hereof.

I request a release of funds for the following amount:

- Maximum Amount Available: The exact, total amount of your financial aid refund for the quarter indicated above will be determined upon issuance of your Northwestern invoice for that term, and the available funds will be released to you in full.
Exact Amount Requested: \$
If less than the requested amount is available, the full (lesser) amount of your available funds for the quarter will be released to you.

My funds should be released to:

- Direct Deposit (CAESAR > Main Menu > Student Financial Services > Direct Deposit)
Permanent Address (A check payable to you will be mailed to your permanent address.)
Power of Attorney (A check co-payable to your Study Abroad Power of Attorney will be mailed to their address.)

Physical signatures required; typed or electronically drawn "signatures" or other signature images cannot be accepted.

Student Signature Date

FOR OFFICE USE ONLY

AMOUNT OF LOAN APPROVED \$ DATE LOAN WILL BE PAID BACK

PURPOSE FOR WHICH LOAN IS REQUESTED

ANTICIPATED SOURCE OF INCOME TO PAY BACK THIS LOAN

- REGISTRATION VERIFIED LOAN APPROVED LOAN DISAPPROVED

APPROVED BY Institutional Representative Signature Date