

AUTHORIZATION
FOR
DEDUCTION OF HOUSING/FOOD SERVICE EXPENSES
FROM
PARENT LOAN MONIES

RECITALS

- A. The person listed below is the parent (“PARENT”) of the student identified as _____ (hereinafter “STUDENT”). PARENT, acknowledges a valid, enforceable debt obligation arising out of use rights/goods/services contracted by and made available to STUDENT as Licensee under a Student Housing Facility License Agreement dated _____ and related documents/instruments, as modified, supplemented, renewed and/or extended from time to time, incorporated herein, (hereinafter collectively “LICENSE AGREEMENT”), which debt obligation is in the principal sum of \$_____, (hereinafter “DEBT OBLIGATION”), and which debt obligation is presently or will become due and payable from STUDENT to the Licensor, the California State University, Fresno Association, Inc., d.b.a. University Courtyard, (hereinafter “UNIVERSITY COURTYARD”).
- B. During the LICENSE AGREEMENT fee period the PARENT, by virtue of having subscribed to a loan identified as _____ (“LOAN”) is entitled to receive certain funds, held for disbursement (by any medium(a)) through the California State University, Fresno, Office of Financial Aid and/or Office of Accounting, (hereinafter collectively “FINANCIAL AID OFFICE”).
- C. As a partial consideration for the LICENSE AGREEMENT, and as a means of paying all or a portion of the DEBT OBLIGATION, UNIVERSITY COURTYARD desires to acquire, and PARENT desires to convey and assign, rights to proceeds from the LOAN as set forth herein.

TERMS AND CONDITIONS

1. PARENT hereby voluntarily consents to, authorizes and directs the FINANCIAL AID OFFICE to pay against the DEBT OBLIGATION/portions thereof by deducting from the proceeds of such LOAN, such portion(s) thereof as are necessary or convenient to pay the DEBT OBLIGATION listed in paragraph “A” above, such deduction constituting a credit to UNIVERSITY COURTYARD and/or its account or order.
2. Solely in pursuit hereof and as to any and all PARENT LOAN MONIES payable by check or draft where the PARENT is payee or co-payee, the PARENT hereby voluntarily assigns, grants, conveys, transfers, relinquishes and releases to UNIVERSITY COURTYARD and the FINANCIAL AID OFFICE all his/her right, title and interest therein and thereto, and the PARENT further agrees to execute and/or provide any and all necessary approvals, documents, instruments, endorsements, and/or counter-signatures.
3. The PARENT agrees that he/she has not granted any authority or assignment of rights in or related to the subject matter referenced herein to any other person or entity.
4. The PARENT further grants to UNIVERSITY COURTYARD and the FINANCIAL AID OFFICE any and all rights as might be necessary for the full realization of the benefits provided for herein and in this regard the PARENT appoints each of UNIVERSITY COURTYARD and the FINANCIAL AID OFFICE his/her attorney-in-fact.

5. No lending or pledging of the credit of the State of California or the Board of Trustees of the California State University is intended or accomplished hereunder.
6. The PARENT acknowledges, attests and affirms that the above voluntary consent, assignment and appointment of attorney-in-fact has been entered freely, following consultation with independent counsel/advisor(s) and/or an opportunity therefor, and without reliance upon any statement or representation made by UNIVERSITY COURTYARD, the FINANCIAL AID OFFICE, or their respective employees, agents, or representatives, whatsoever.
7. Not less often than annually, and upon the PARENT'S written request, the PARENT shall be provided with an accounting of his/her LOAN MONIES including sums deducted therefrom for application against the DEBT OBLIGATION.
8. This Authorization For Deduction Of Housing/Food Service Expenses From Parent Loan Monies has been executed in the County of Fresno, State of California on this _____ day of _____, 200____, and shall continue in full force and effect until the earlier of satisfaction in full of the DEBT OBLIGATION, or PARENT'S written Notice Of Cancellation delivered personally to both UNIVERSITY COURTYARD and the FINANCIAL AID OFFICE.

IN WITNESS HEREOF:

PARENT

(Print Name)

(Sign Name)

(Street Address)

(City, State, Zip)

(Local Phone Number)

(Permanent Phone Number)

RECEIVED BY:

(Authorized Agent of University Courtyard)

_____, ____.

(Authorized Agent Financial Aid / Accounting)

_____, ____.