RETURN OF TITLE IV FUNDS POLICY (For Federal Aid Received)

Your aid will be revised and/or YOU MAY BE REQUIRED TO REPAY ALL OR A PORTION of the aid you received (read the information on the Return of Title IV funds) if you withdraw from some or all of your courses, or stop attending classes, or enroll for less than half-time status. You must notify the Financial Aid Office immediately if these changes occur. Your academic progress will be assessed based on the credit completion requirements of your original enrollment at the Financial Aid Enrollment Status Determination Date (see current academic calendar for specific date).

The Higher Education Amendment of 1998 requires schools to implement The Return of Title IV Refund Funds policy when a Title IV funds recipient withdraws from school. A Title IV recipient is defined as a student who has received Title IV funds (excluding Federal Work Study funds, but including Federal Direct PLUS Loan funds) OR has met the conditions that entitle the student to a late disbursement. The Amendment makes clear that Title IV funds are awarded to students with the assumption that he/she will attend school for the entire enrollment/payment period. If a student receiving the above-mentioned assistance completely withdraws from school or ceases to attend classes, the Financial Aid Office is required to calculate the amount of funds the student earned prior to their withdrawal and calculate the amount that was unearned and must be returned to reimburse the appropriate Title IV programs. All refunds and repayment amounts will be rounded to the nearest dollar.

Official Withdrawal: Students who withdraw online or via the Admission and Records Add/Drop form are considered to have “officially withdrawn”. The Last Date of Attendance (LDA) is used to determine the point in time that the student stopped attending so that the percentage of the enrollment/payment period completed can be determined. After the 60% point, the student is deemed to have earned 100% of the Title IV funds. The student’s instructor(s) will be contacted to provide the Financial Aid Office with the student’s LDA. The percentage of Title IV aid earned is equal to the percentage of the enrollment/payment period the student completed.

Unofficial Withdrawal: If a student who attended the entire enrollment/payment period, or did not officially withdraw, fails to earn a passing grade in at least one course, the institution must assume, for federal Title IV purposes, that the student has “unofficially withdrawn” and a return of Title IV funds will be calculated by the institution to determine if the student was entitled to any portion of their award(s). The student will be responsible for repaying awarded Title IV funds for any/all classes failed due to nonattendance.

In cases where funds must be returned, the school will reimburse the Title IV programs via the tuition revenue account. As a result, any tuition refunds due to the student will be returned to reimburse the Title IV programs. Funds will be returned to the appropriate programs in the following order: Federal Direct Unsubsidized loans, Federal Direct Subsidized loans, Federal Direct PLUS loans, Federal Pell Grant, Federal Supplemental Education Opportunity Grant (FSEOG), and other Title IV grant funds. Students will then be billed for any unpaid institutional charges that result from the return of funds to the Title IV programs. In addition, the student may be required to directly repay a portion of the Title IV funds that were received. Any repayment outstanding or unpaid will be referred to the U.S. Department of Education for collection and legal disposition. Furthermore, a financial obligation will be placed on the student’s record by the institution, which will prohibit the student from registering in future semesters, receiving academic transcripts, or receiving any additional federal aid funds.

In some cases, a student may be eligible to receive a “post-withdrawal” disbursement after the student completely withdraws from school when the amount of aid earned is less than the amount of aid disbursed. In such cases, the Financial Aid Office will notify the student of the “post-withdrawal” disbursement via an award notification email or letter.