

Treatment of Title IV Aid When a Student Withdraws

RETURN TO TITLE IV FUNDS POLICY

This policy applies to students' who withdraw officially, unofficially or fail to return from a leave of absence or are dismissed from enrollment at the School. It is separate and distinct from the School refund policy. (Refer to institutional refund policy)

The calculated amount of the Return of Title IV, HEA (R2T4) funds that are required to be returned for the students affected by this policy, are determined according to the following definitions and procedures as prescribed by regulations.

The amount of Title IV, HEA aid earned is based on the amount of time a student spent in academic attendance, and the total aid received; it has no relationship to student's incurred institutional charges. Because these requirements deal only with Title IV, HEA funds, the order of return of unearned funds do not include funds from sources other than the Title IV, HEA programs.

Title IV, HEA funds are awarded to the student under the assumption that he/she will attend school for the entire period for which the aid is awarded. When student withdraws, he/she may no longer be eligible for the full amount of Title IV, HEA funds that were originally scheduled to be received. Therefore, the amount of Federal funds earned must be determined. If the amount disbursed is greater than the amount earned, unearned funds must be returned.

The Payment Period for Clock Hour Schools is one-half of the academic year or program length (whichever is less).

The Date of Determination is the date that the institution determines is the withdrawal date. For schools that are required to take attendance, the date of determination is no longer than 14 days after the Last Date of Attendance. The Date of Determination starts the clock for timely refunds of Title IV funds, within 45 days after the "Date of Determination".

The Withdrawal Date for schools required to take attendance is the Last Date of Attendance (LDA).

The institution has 45 days from the date that the institution determines that the student withdrew to return all unearned funds for which it is responsible. The school is required to notify the student if they owe a repayment via written notice.

The school must advise the student or parent that they have 14 calendar days from the date that the school sent the notification to accept a post withdraw disbursement. If a response is not received from the student or parent within the allowed time frame or the student declines the funds, the school will return any earned funds that the school is holding to the Title IV, HEA programs.

Post-withdraw disbursements will occur within 90 days of the date that the student withdrew.