



RETURN OF TITLE IV FUNDS POLICY

Federal Student Aid funds are offered with the expectation that the student will complete 100% of the semester.

Under Federal Student Aid rules (FSA), the College recalculates Federal financial aid eligibility for students who withdraw, drop out, or are dismissed prior to completing 60% of a semester. Federal financial aid includes the Federal Pell Grant, SEOG, Direct Student Loans and Direct Parent PLUS Loans.

DETERMINING TIME COMPLETED

The student's official withdrawal date will be determined by the college as either:

- The date the student officially withdraws
- The midpoint of the semester if the student unofficially withdraws
- The student's last date of attendance as determined by each Professor

TIME FRAME FOR RETURNING TITLE IV FUNDS

The Office of Financial Aid will determine who has withdrawn within 30 days of the date the student began the withdrawal process. The appropriate amount of funds will be returned to the Department of Education within 45 days of the date of determination.

HOW FUNDS ARE RETURNED

Any funds determined to be unearned must be returned to the FSA program. This may result in the student owing money to the college. Students who owe the College a balance for tuition, fees and/or bookstore charges due to the reduction in their federal student aid eligibility, must make payment with the Bursar's Office.

When an overpayment has occurred, a return of funds to the federal student aid programs will be made in the following order:

1. Unsubsidized Direct Loans
2. Subsidized Direct Loans
3. Direct Parent PLUS Loans
4. Federal Pell Grants
5. Iraq and Afghanistan Service Grants
6. Federal Supplemental Educational Opportunity Grants (SEOG)

Federal Grants

When the student must return grant funds it is considered an over-payment. The student must either:

- Repay the entire amount
- Make satisfactory repayment arrangements with the U.S. Department of Education (ED)

Students who fail to resolve the overpayment will no longer be eligible to receive Federal Student Aid.

Direct Loans

Direct Loan funds will be returned to the Direct Loan Program.

REPAYING OVERAWARDS

If students received a disbursement of a Federal Pell Grant and/or Federal SEOG grant, the student may also be required to repay a portion of these unearned federal grants to the U.S. Department of Education. Students who owe an outstanding balance to the U.S. Department of Education will be notified of any outstanding balances owed within 30 days of the date the College learned that they were not attending all of their classes. The students will then have 45 days to repay the overpayments or to reach satisfactory repayment arrangements with the College or the U.S. Department of Education. If a student does not repay the overpayment or make satisfactory arrangements within 45 days, they will be considered to have a federal financial aid over award, and the student's account will be referred to the U.S. Department of Education for collection. Students will not be eligible for federal financial aid at any college until the over award has been cleared.

POST-WITHDRAWAL DISBURSEMENTS

The College will disburse any Title IV funds that the student has earned but have not yet been disbursed to the student. Grants will be disbursed within 45 days. Loans will be offered to the student within 30 days, allowing the student at least 14 days to respond. All post-withdrawal disbursements are applied to student account first, and any resulting credit balance will be refunded to the student.

CREDIT BALANCES

Students may be eligible for a refund if the amount of federal aid earned is more than their tuition charges. Credit balances will be disbursed as soon as possible and no later than 14 days after the calculation of Return of Title IV funds.