

## Return of Title IV Funds

If students completely withdraw from school or change enrollment status during the semester, a portion of the total amount of federal Title IV aid disbursed to them must be returned to the financial aid programs. The portion that must be returned is based on the percentage of time the student remains enrolled in school. This procedure is based on the date of withdrawal.\*

For example, students who remain enrolled for 10% of a semester will be eligible to keep 10% of the total Title IV aid disbursed to them. The balance (or 90%) must be returned to the Title IV Program(s). Students who remain enrolled for 60% or more of a semester will be eligible to keep 100% of the total Title IV aid disbursed to them.

When students withdraw,\* the financial aid office will automatically use the students' 'institutional refund' as payment toward what must be returned to the Title IV programs. However, students may be required to repay a portion of the aid funds that were directly disbursed to them in the form of a residual check. The student will be notified of and billed for any funds that must be repaid. Student loan funds are to be repaid according to the terms of the loan. Funds will be returned first to the Title IV loan program and then the Title IV grant programs in the following order:

- unsubsidized Federal Stafford Loan
- subsidized Federal Stafford Loan
- Federal PELL Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- the student

\*Withdrawal date is defined as the actual date the student began the institution's withdrawal process, the student's last date of recorded attendance, or the midpoint of the semester for a student who leaves without notifying the institution.