

Return of Title IV (R2T4) Policy

Students who receive Federal Financial Aid may be subjected to Return of Title IV Funds (R2T4) calculation if the student is determined to be officially or unofficially withdrawn for the semester during the payment period. The calculation is used to determine the percentage of Federal Financial Aid that a student has earned based on the amount of time the student has attended his or her courses(s). Students who are determined to have attended more than 60 percent of the term are considered to have earned their financial aid. For students who attend less than 60 percent of the semester, the college is required to determine the earned and unearned Title IV aid that the student has earned as of the date the student ceased academic engagement.

If the student withdraws from all his or her courses prior to completing 60 percent of the term, the student may be required to repay a portion of the Federal Financial Aid that he or she received for the term. A prorated schedule is used to determine the amount of Federal Student Aid the student will have earned, or not earned, at the time of withdrawal.

The return of Title IV funds calculation is based upon the portion of the amount of time in which the student is enrolled to the total calendar days of the term.

The financial aid programs that are associated with the policy are as follows in the order of return:

- Unsubsidized Federal Direct Loan
- Subsidized Federal Direct Loan
- Federal Direct Plus Loan
- Pell Grant
- Iraq-Afghanistan Service Grant
- Federal Supplemental Education Opportunity Grant

The following situations when an R2T4 is not required:

- The student continues to attend at least one Title IV eligible course;
- The student graduates or completes all requirements for graduation;
- The student ceases academic engagement after successfully completing coursework equal to or greater than the coursework required for the institution's definition of a half-time;
- The student did not receive or was not eligible to receive any Title IV funds;
- The student is only eligible to receive Federal Work Study funds.

Post-Withdrawal Disbursements

When a school is completing a Return calculation for a student subject to verification the following rules apply:

- A school must offer any post-withdrawal disbursement of loan funds within 30 days of the date the school determined the student withdrew. A school must always return any unearned Title IV funds it is responsible for returning within 45 days of the date the school determined the student withdrew.
- A school must disburse any Title IV grant funds a student is due as part of a post-withdrawal disbursement within 45 days of the date the school determined the student withdrew and disburse any loan funds a student accepts within 180 days of the date the school determined the student withdrew.
- Unless a student subject to verification has provided all required verification documents in time for the school to meet the Return deadlines, the school includes as Aid disbursed or Aid That Could Have Been Disbursed in the Return calculation only those Title IV funds not subject to verification.
- If a student who failed to provide all required verification documents in time for the school to meet the Return deadline later provides those documents prior to the applicable verification deadline, the school must perform a new Return calculation on all of the aid the student qualified for based on the completed verification documents and make the appropriate adjustments.

The post-withdrawal disbursement must be applied to outstanding institutional charges before being paid directly to the student.