

The Return of Title IV Funds (Federal)

The Higher Education Amendments of 1998 regulate how colleges and universities handle Title IV funds when a recipient withdraws from school. This policy is separate from the university's refund of institutional charges. The return of Title IV funds includes Pell Grants, Federal Supplemental Educational Opportunity Grants, PLUS/GRAD PLUS Loans, Perkins Loans, and Federal Direct Loans. The policy states that up through the 60% point in each semester, a pro-rata schedule will be used to determine how much Title IV aid the student has earned. For example, if the student has attended 31% of the enrollment period, the student has earned 31% of their Title IV aid, and 69% of the aid must be returned to the federal government. After the 60% point in the semester, the student has earned 100% of the aid for which the student was eligible. Additional information on the return of Title IV funds may be obtained from the Student Financial Services Office.

The official date of a student's withdrawal is when the Office of Admissions receives the student's written notification of withdrawal or request for a leave of absence. The percentage of time completed in the enrollment period is determined by dividing the number of days completed by the number of days in the enrollment period. If 60% of the semester has been completed, Title IV funds are not returned. The final determination on the 60% point of the semester is determined by the US Department of Education, Federal Student Aid Division.