

Title IV Policy

Title IV funds are awarded under the assumption that the student will attend school for the entire period for which the assistance is awarded. When the student withdraws, s/he may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive. If the funds are not disbursed prior to the student's date of withdrawal, the student must sign a Post-Withdrawal Authorization form to receive any earned funds to their account. Funds cannot be brought in without this signed authorization.

Title IV funds include Federal Pell Grants, Stafford Loans and PLUS loans. Up through the 60% point in each payment period, a pro rata schedule is used to determine the amount of Title IV funds the student has earned at the time of withdrawal. After the 60% point, a student has earned 100% of the Title IV funds s/he was scheduled to receive during the period. The withdrawal date is defined as the last day of attendance at a school-related activity.

The Return to Title IV Policy follows these steps: Determine the percentage of the enrollment period completed by the student: $\text{Hours Attended} \div \text{Hours in Enrollment Period} = \text{Percentage Completed}$. If the calculated percentage exceeds 60%, then the student has earned all Title IV aid for the term. Apply the percentage completed to the Title IV aid awarded to determine the student's eligibility for aid prior to the withdrawal. $\text{Total Aid Disbursed} \times \text{Percentage Completed} = \text{Earned Aid}$. Determine the amount of unearned aid to be returned to the appropriate Title IV aid program. $\text{Total Disbursed Aid} - \text{Earned Aid} = \text{Unearned Aid to be Returned}$. If the aid already disbursed equals the earned aid, no further action is required. If the aid already disbursed is less than the earned aid, the College requests permission from the student for a late disbursement. If the aid already disbursed is greater than the earned aid, the difference must be returned to the appropriate Title IV aid program.

Return the Title IV aid, based on the type of aid disbursed, in the following order: Federal Direct Unsubsidized Stafford Loan Federal Direct (Subsidized) Stafford Loan Federal Direct PLUS (Parent) Loan Federal Pell Grant Title IV fund are returned as soon as possible, but not later than 45 days after the date of withdrawal.