

The University of Findlay

Office of Financial Aid

Policy & Procedure

Return of Title-IV Funds

Background

The U.S. Department of Education requires that institutions provide financial aid to eligible applicants for periods of enrollment. When a student receives federal financial aid for an enrollment period, it is expected that the student would complete the entire period of enrollment. When a student does not complete an entire period of enrollment, regardless of reason, in which they were enrolled and received federal aid, the Department of Education requires the institution perform a return calculation. This process is called 'Return of Title-IV funds'.

Policy Statement

Circumstances arise that may cause students to withdraw from The University of Findlay. Federal student aid applicants that withdraw during a period of enrollment will be reviewed to determine if federal student aid is required to be returned or if the student is eligible to receive a post-withdrawal disbursement. This review is referred to as "return of Title-IV funds" or R2T4. This policy describes the process by which students withdraw from a period of enrollment, the guidelines that the Office of Financial Aid is required to follow when performing the R2T4 calculation, and the roles and responsibilities of departments and personnel in this process.

General Return of Title-IV Fund Policies

The University of Findlay has three means for a student to withdraw. Undergraduate students taking classes on-campus who intend to withdraw are required to meet with the Director of the Oiler Success Center to initiate the withdraw process. Undergraduate and graduate students taking classes online who intend to withdraw are required to contact the Director of Graduate Operations and Coordinator of Online Delivery. Any programs that allow students to withdraw themselves and those students that do not earn a passing grade in any class for the given term are processed by the Registrar's Office. The Office of Financial Aid receives documentation in all of the above processes.

All documentation submitted to the Office of Financial Aid will contain the date the student initiated the withdraw process and the last date of an academically-related activity for any course in the given term. The academically-related activity for all courses are obtained directly from faculty members.

In general, officially withdrawn students who have attended less than 60% of the period of enrollment aid, in general, will be pro-rated based on the number of days in attendance. Students who officially withdraw after the 60% point in the payment period have earned 100% of the Title IV funds he or she was scheduled to receive. Unofficially withdrawn students will be evaluated on a case-by-case basis at the end of the term.

The Office of Financial Aid is required to complete an R2T4 calculation under certain circumstances. Students that satisfy the following conditions will be reviewed to determine if aid must be returned:

- Any student that withdraws from all courses prior to term end,

- Any student that receive a failing and/or unsatisfactory grade for all courses during a period of enrollment in which federal aid was disbursed,
- Any student in a program offered in modules who drops all courses in the current module and who is not registered for a future module,
- Any student in a program offered in modules who drops all courses in the current module and who is registered for a future module which starts more than 45 days registered for a future module and does not provide written notification of intent to continue enrollment,
- Any student that receives a failing and/or unsatisfactory grade for all courses taken during a module in which federal aid was disbursed.

The Office of Financial Aid is not required to complete an R2T4 calculation under the following circumstances:

- Any student that fails to commence attendance in any class in a given enrollment period in which aid was awarded,
- Any student that earns at least one passing grade during the period of enrollment,
- Any student in a program offered in modules who is currently taking classes drops all courses in a future module that has not yet started,
- Any student in a program offered in modules who drops all courses in the current module and who is registered for a future module which starts more than 45 days registered for a future module and provides written notification of intent to continue enrollment.

Return of Title-IV Fund Policies Pertaining to Modules

If a student who is registered in a program offered in modules is considered to have withdrawn, all the modules for which that student was registered will be included in the total number of days in the payment period. Total of calendar days completed will be based on the student's last date of an academically related activity.

Institutional charges, aid that was disbursed, and aid that could have been disbursed are determined based on the date the institution was notified. Changes to charges and aid would be incorporated into the calculation before the date of determination that a student withdrew. Changes to charges that occur after the date of determination the student withdrew based on institutional policy are not considered for return of aid calculations.

Students that successfully complete block I and drop block II prior to the start date are not considered withdrawn. Students in this case will have, however, be subject to a cost of attendance recalculation based on actual enrollment. Tuition and fees will be adjusted to actual charges. Room and Board will not be extended to those in less-than-half-time status. All aid will be adjusted to say within a students updated cost of attendance.

Leave of Absence/Withdrawal Process

A student may leave the University of Findlay by either taking a leave of absence (leaving the university temporarily with the firm and stated intention of returning) or by withdrawing from the university (leaving the university with no intention of returning). Students choosing to take a leave of absence should first contact their academic advisor to discuss their plans while on leave and to work out any

conditions that may be necessary for a smooth return to the University of Findlay. A student deciding to leave the university should take the following steps:

- Visit the Oiler Success Center, located in Old Main, Room 117
- Complete the Leave of Absence or Withdrawal Form

Post-Withdrawal Disbursements

A step in the return of Title IV funds process is to calculate how much aid a student has earned. In some cases it may be determined, by the Department of Education, that a student has earned more aid than was disbursed to them prior to withdrawing from the period of enrollment. If the student has taken all necessary steps required by the Department of Education to receive a late disbursement, the student may be eligible for a 'post-withdrawal' disbursement.

In the case where the Office of Financial Aid is required to offer a post-withdrawal, the following steps will be taken:

- A Department of Education 'Post-Withdrawal Tracking Sheet' will be used to track post-withdrawal disbursements. This will be done for any term a student is eligible for a post-withdrawal disbursement.
- Post-withdrawal grant funds will automatically applied to a student's account to cover any current outstanding charges from tuition, fees, or room and board. Any additional grant funds will be disbursed to the student.
- Post-withdrawal loan funds will not be automatically applied to a student's account regardless of any existing balance. The Office of Financial Aid will notify a student of their eligibility and the student must actively

The Office of Financial Aid will provide a letter of notification when a student is eligible to receive a post-withdrawal disbursement of loan funds. This letter will include:

- The types and amounts of loan funds the student is eligible to receive,
- A disclosure that students and/or parents can accept none, part, or all of the loan funds described in the notification letter,
- A statement reminding borrowers that any disbursed loan funds come with the obligation to be repaid,
- That any funds a student or parent accepts as a disbursement may be used to satisfy a current balance at The University of Findlay and may not necessarily be directly disbursed to the borrower, and
- A specific 14-day timeline in which a student and/or parent can actively accept a post-withdrawal of loan funds.

Although a student that is eligible for a post-withdrawal disbursement of loan funds is given a 14-day period to actively accept these funds, the Office of Financial Aid reserves the right to honor late responses up to 14-days after the term ends for the term in which the student was eligible for this disbursement.

Returning Unearned Funds and Overpayments

The Office of Financial Aid will return all unearned funds and overpayments to the Department of Education. Any overpayment will be considered a receivable, and UF's responsibility to collect from the student. UF will not assign/report any overpayment to the U.S. Department of Ed.