

Return of Title IV Funds

The Financial Aid Office is required by federal statute to recalculate federal financial aid eligibility for students who withdraw or take a leave of absence prior to completing 60% of a payment period or term. In addition, students who receive all "F"s for a semester will be requested to document their last dates of class attendance, and may be subject to federal student aid recalculations based on their requested documentation, should their final date of attendance fall before the mid-point of the semester.

Recalculation is based on the percentage of earned aid using the federal Return of Title IV formula, which is based on a ratio of the number of days completed to the number of days in the payment period (or semester).

If a student earned less aid based on the recalculation than he/she originally received, funds are returned to the appropriate federal Title IV program as necessary based on the percentage of unearned aid. If funds are returned, the student's account will be debited, and the student may owe the amount to the University. If a student earned more aid than was originally disbursed, the student will receive a post-withdrawal disbursement and notification.