Overaward/Return of Title IV Funds (Federal Funds)

Return of Title IV Policy

Federal aid recipients who withdraw or are dropped from all classes by the instructor are subject to new regulations regarding the Return of Title IV funds. Students who withdraw or are dropped from all classes prior to completing more than 60% of the enrollment period are subject to these rules. Based on the date of the complete withdrawal or drop, the Financial Aid Office will determine the amount, if any, of "unearned" federal financial aid received by the student. The calculation will begin by determining the percentage of the enrollment period completed by the student as follows:

\[ \text{Percentage of enrollment period completed} = \frac{\text{Number of class days' attended}}{\text{Total number of days in the semester}} \]

The result will equal the percentage of the enrollment period completed. The amount of federal financial aid that was paid or could have been paid to the student will be based on this percentage. If the student received more financial aid than the amount earned, the student will be billed for the overpayment. Financial aid recipients should be cautioned to (1) avoid total withdrawal from all classes, (2) successfully complete at least one class during the semester, and (3) repay any "unearned" financial aid as soon as possible to regain eligibility for financial aid.

Recipients are encouraged to discuss alternatives to withdrawing from a class(es) with their instructor(s) or a counselor before making a final decision. Any aid recipient who needs to withdraw from all classes should contact the Admissions and Records and the Financial Aid Offices.

Title IV funds are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded.