

FEDERAL FINANCIAL AID RECIPIENTS WHO WITHDREW FROM ALL CLASSES

Federal Title IV financial aid includes: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal Direct Stafford Loans, and Federal Direct PLUS Loans (Parent Loans for Undergraduate Students or Graduate PLUS loans). For students who withdraw from all classes for a semester, federal regulations require that the Financial Aid Office perform the Return to Title IV Funds (R2T4) calculation.

If the student has withdrawn prior to 61 percent of the semester, the student is considered to have "earned" the portion of disbursable Title IV funds equal to the ratio of the number of days the student was enrolled to the number of days in the semester. The calculation will require the return of all federal aid that exceeds the "earned" portion. The amount of aid returned to each program is dictated by the federal calculation.

The Return to Title IV Funds calculation also determines the amount of awarded but not yet disbursed aid, if any, that can be credited to the student's account. Students may not apply for additional federal aid after withdrawing from all classes.

If a return of funds is required, it must be distributed to the various financial aid programs in the following order prescribed by law:

1. Federal Unsubsidized Direct Loan (other than Direct PLUS Loans)
2. Federal Subsidized Direct Loan
3. Federal Direct PLUS Loan (for parents or graduate students)
4. Federal Pell Grant
5. SEOG (Federal Supplemental Educational Opportunity Grant)

Note: In certain circumstances a student may be required to repay a portion of a refund back to the federal government.