

FEDERAL RETURN OF TITLE IV (FEDERAL FINANCIAL AID)

POLICY

Federal Financial Aid funds are awarded to a student based on the assumption that the student will attend school for the entire period for which the assistance has been awarded. Students are responsible for following the official withdrawal procedures if they choose to stop attending and for understanding the impact of such action on his/her student account. Faculty are responsible for reporting the last day of attendance (LDA) for students who are no longer attending.

Federal Financial Aid Regulations require that if a recipient of Federal Financial Aid (Title IV) officially withdraws (see Ridgewater College's Tuition, Fees, Waiver, and Related Functions Procedures) from an institution during a semester in which the recipient was registered, the institution must calculate the percentage and amount of Federal Financial Aid (Title IV) assistance the student did not earn and return those funds to the Federal Financial Aid (Title IV) Program.

Ridgewater College will also determine which students unofficially withdrew each semester and, using Federal Regulations, determine if and what amount of Federal Financial Aid that must be returned. Students who do not successfully complete a course for the semester (i.e., do not receive a passing grade) will be considered to have unofficially withdrawn. The unearned share of the federal financial aid must be returned to the program from which it was paid as prescribed by federal regulations in the following order:

1. Federal Unsubsidized Direct Loan
2. Federal Subsidized Direct Loan
3. Federal Perkins Loan
4. Federal Plus Loan
5. Federal Pell Grant
6. Federal SEOG

History:

05.19.09 Adopted

03.16.17 Proposed

04.19.17 Revised

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PROCEDURES**Students Who Officially Withdraw from Ridgewater College:**

Students who officially withdraw from Ridgewater College will initiate the withdrawal process with the Counseling Office. A College Withdrawal Form will be completed and routed to the Financial Aid Office. The Financial Aid Office will determine if/what return of Federal Financial Aid is required using the Federal Return of Title IV software. The return of Title IV funds for all charges, including tuition and special fees, will be prorated on a per diem basis based on the calendar days in the term up to and including the 60% point in the semester. There is no return of Title IV funds after that point.

If a return of Federal Financial Aid is necessary, the Financial Aid Office will make the appropriate adjustments to the student's financial aid and notify the Business Office so that the student can be billed at their last known permanent address. Adjustments to a student's financial aid may result in the student owing money to the College.

Students Who Unofficially Withdraw from Ridgewater College:

At the end of each semester, the Financial Aid Office will run a report that will identify students that may have unofficially withdrawn during the semester. A student who receives a grade combination of all F's, NC's, W's and/or I's may be considered unofficially withdrawn. Faculty must have documented a last date of attendance or have a documented academic-related activity after the 60% point of the semester for a student not to be considered unofficially withdrawn.

The Financial Aid Office will follow up with the student's instructors who have not reported a last date of attendance to determine when the student last completed a documented academic-related activity during the semester. Based on the information from the report and the response of the faculty, the Financial Aid Office will initiate a return of Federal Financial Aid for those students who have been determined to have unofficially withdrawn. The Financial Aid Office will make the appropriate financial aid adjustments and notify the Business Office to bill the student for outstanding charges that result from the financial aid adjustments.

The College must refund all Title IV funds if the College cannot document that a student attended any classes within the term.

College and Student Responsibilities:

Ridgewater College's responsibilities in regard to the return of Title IV funds include:

- Providing each student with the information provided within this policy.
- Identifying students who are affected by this policy and completing the Return of Title IV funds calculation for those students.

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- Returning to Title IV programs any Title IV funds that are due within 45 days of determining an official or unofficial withdrawal date.
- In some cases, a student may withdraw from all courses before aid has disbursed. A post withdrawal disbursement is done when a student shows they have withdrawn from all of their classes prior to financial aid disbursement but began attendance in all courses and are qualified for some (earned) aid. For Pell grant eligibility only, the earned portion of the grant is disbursed to the student account and a letter is sent to student to notify them of their eligibility and right to return funds within 45 days on the date letter was issued. For loan eligibility, a notice is sent to the student before any funding will be processed. The student must tell the college if they want it disbursed to them directly or to their student account.

Student responsibilities include:

- Notifying the College of the intent to withdraw from all courses.
- Returning to Title IV programs any funds that were disbursed directly to the student and for which the student was determined to be ineligible through the Return of Title IV Funds calculation.

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05.19.09 Adopted

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