

Treatment Of Title IV Funds When A Student Withdraws From A Credit-Hour Program

| | |
|--|---|
| Student's Name <input style="width:90%;" type="text"/> | Social Security Number <input style="width:90%;" type="text"/> |
| Date form completed <input style="width:20%;" type="text"/> / <input style="width:20%;" type="text"/> / <input style="width:20%;" type="text"/> | Date of school's determination that student withdrew <input style="width:20%;" type="text"/> / <input style="width:20%;" type="text"/> / <input style="width:20%;" type="text"/> |
| Period used for calculation (check one) <input type="checkbox"/> Payment period | <input type="checkbox"/> Period of enrollment |

*Monetary amounts should be in dollars and cents (rounded to the nearest penny).
When calculating percentages, round to three decimal places. (For example, .4486 = .449, or 44.9%)*

STEP 1: Student's Title IV Aid Information

| Title IV Grant Programs | Amount Disbursed | Amount that Could Have Been Disbursed | |
|---|---|---|--|
| 1. Pell Grant | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | E. Total Title IV aid disbursed for the payment period or period of enrollment. <input style="width:90%;" type="text"/> A. + <input style="width:90%;" type="text"/> B. = E. \$ <input style="width:100%;" type="text"/> |
| 2. Academic Competitiveness Grant | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | |
| 3. National SMART Grant | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | |
| 4. FSEOG | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | |
| A. <input style="width:90%;" type="text"/> | | C. <input style="width:90%;" type="text"/> | |
| Subtotal | | Subtotal | |
| Title IV Loan Programs | Net Amount Disbursed | Net Amount that Could Have Been Disbursed | |
| 5. Unsubsidized FFEL/Direct Stafford Loan | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | F. Total of Title IV grant aid disbursed + could have been disbursed for the payment period or period of enrollment. <input style="width:90%;" type="text"/> A. + <input style="width:90%;" type="text"/> C. = F. \$ <input style="width:100%;" type="text"/> |
| 6. Subsidized FFEL/Direct Stafford Loan | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | |
| 7. Perkins Loan | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | |
| 8. FFEL/Direct PLUS (Graduate Student) | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | |
| 9. FFEL/Direct PLUS (Parent) | <input style="width:90%;" type="text"/> | <input style="width:90%;" type="text"/> | |
| B. <input style="width:90%;" type="text"/> | | D. <input style="width:90%;" type="text"/> | |
| Subtotal | | Subtotal | |
| | | | G. Total of Title IV aid disbursed + could have been disbursed for the payment period or period of enrollment. <input style="width:90%;" type="text"/> A. <input style="width:90%;" type="text"/> B. <input style="width:90%;" type="text"/> C. + <input style="width:90%;" type="text"/> D. = G. \$ <input style="width:100%;" type="text"/> |

STEP 2: Percentage of Title IV Aid Earned

| | | |
|--|--|--|
| <input style="width:90%;" type="text"/> / <input style="width:90%;" type="text"/> / <input style="width:90%;" type="text"/> Start date | <input style="width:90%;" type="text"/> / <input style="width:90%;" type="text"/> / <input style="width:90%;" type="text"/> Scheduled end date | <input style="width:90%;" type="text"/> / <input style="width:90%;" type="text"/> / <input style="width:90%;" type="text"/> Date of withdrawal |
|--|--|--|

A school that is not required to take attendance may, for a student who withdraws without notification, enter 50% in Box H and proceed to Step 3. Or, the school may enter the last date of attendance at an academically related activity for the "withdrawal date," and proceed with the calculation as instructed. For a student who officially withdraws, enter the withdrawal date.

H. Percentage of payment period or period of enrollment completed
 Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (excluding scheduled breaks of five days or more AND days that the student was on an approved leave of absence).

| | | | | |
|---|---|---|---|---|
| <input style="width:90%;" type="text"/> | ÷ | <input style="width:90%;" type="text"/> | = | <input style="width:90%;" type="text"/> . <input style="width:90%;" type="text"/> % |
| Completed days | | Total days | | |

- ▶ If this percentage is greater than 60%, enter 100% in Box H and proceed to Step 3.
- ▶ If this percentage is less than or equal to 60%, enter that percentage in Box H, and proceed to Step 3.

H. . %

STEP 3: Amount of Title IV Aid Earned by the Student

Multiply the percentage of Title IV aid earned (Box H) times the total of the Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box G).

| | | | | |
|---|---|---|---|---|
| <input style="width:90%;" type="text"/> % | X | <input style="width:90%;" type="text"/> | = | I. \$ <input style="width:100%;" type="text"/> |
| Box H | | Box G | | |

STEP 4: Total Title IV Aid to be Disbursed or Returned

- ▶ If the amount in Box I is greater than the amount in Box E, go to Post-withdrawal disbursement (Item J).
- ▶ If the amount in Box I is less than the amount in Box E, go to Title IV aid to be returned (Item K).
- ▶ If the amounts in Box I and Box E are equal, **STOP**. No further action is necessary.

J. Post-withdrawal disbursement
 Subtract Total Title IV aid disbursed for the payment period or period of enrollment (Box E) from the amount of Title IV aid earned (Box I). This is the amount of post-withdrawal disbursement due. **Stop here**, and enter the amount in Box 1 on Page 3 (post-withdrawal disbursement tracking sheet).

| | | | | |
|---|---|---|---|---|
| <input style="width:90%;" type="text"/> | - | <input style="width:90%;" type="text"/> | = | J. \$ <input style="width:100%;" type="text"/> |
| Box I | | Box E | | |

Step 4 continued ▶

Student's Name Social Security Number

STEP 4: Aid to be Disbursed or Returned CONTINUED

K. Title IV aid to be returned
 Subtract the amount of Title IV aid earned (Box I) from the Total Title IV aid disbursed for the payment period or period of enrollment (Box E). This is the amount of Title IV aid that must be returned.

- = **K.\$** .

Box E Box I

STEP 5: Amount of Unearned Title IV Aid Due from the School

L. Institutional charges for the payment period or period of enrollment

| | |
|---------|----------------------|
| Tuition | <input type="text"/> |
| Room | <input type="text"/> |
| Board | <input type="text"/> |
| Other | <input type="text"/> |
| Other | <input type="text"/> |
| Other | <input type="text"/> |

Total Institutional Charges = L.\$.
 (Add all the charges together)

M. Percentage of unearned Title IV aid

100% - % = **M.** %

Box H

N. Amount of unearned charges
 Multiply institutional charges for the payment period or period of enrollment (Box L) times the percentage of unearned Title IV aid (Box M).

X % = **N.\$** .

Box L Box M

O. Amount for school to return
 Compare the amount of Title IV aid to be returned (Box K) to amount of unearned charges (Box N), and enter the lesser amount.

O.\$.

STEP 6: Return of Funds by the School

The school must return the unearned aid for which the school is responsible (Box O) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

| Title IV Programs | Amount for School to Return |
|---|-----------------------------|
| 1. Unsubsidized FFEL/Direct Stafford Loan | <input type="text"/> |
| 2. Subsidized FFEL/Direct Stafford Loan | <input type="text"/> |
| 3. Perkins Loan | <input type="text"/> |
| 4. FFEL/Direct PLUS (Graduate Student) | <input type="text"/> |
| 5. FFEL/Direct PLUS (Parent) | <input type="text"/> |
| Total loans the school must return = P.\$ <input type="text"/> . | |
| 6. Pell Grant | <input type="text"/> |
| 7. Academic Competitiveness Grant | <input type="text"/> |
| 8. National SMART Grant | <input type="text"/> |
| 9. FSEOG | <input type="text"/> |

STEP 7: Initial Amount of Unearned Title IV Aid Due from the Student

Subtract the amount of Title IV aid due from the school (Box O) from the amount of Title IV aid to be returned (Box K).

- = **Q.\$** .

Box K Box O

STEP 8: Repayment of the Student's loans

Subtract the Total loans the school must return (Box P) from the Net loans disbursed to the student (Box B) to find the amount of Title IV loans the student is still responsible for repaying (Box R). These outstanding loans consist either of loan funds the student has earned, or unearned loan funds that the school is not responsible for repaying, or both; and they are repaid to the loan holders according to the terms of the borrower's promissory note.

- = **R.\$** .

Box B Box P

▶ If Box Q is less than or equal to Box R, **STOP**. The only action a school must take is to notify the holders of the loans of the student's withdrawal date.

▶ If Box Q is greater than Box R, proceed to Step 9.

STEP 9: Grant Funds to be Returned

S. Initial amount of Title IV grants for student to return
 Subtract the amount of loans to be repaid by the student (Box R) from the initial amount of unearned Title IV aid due from the student (Box Q).

- = **S.\$** .

Box Q Box R

T. Amount of Title IV grant protection
 Multiply the total of Title IV grant aid that was disbursed and could have been disbursed for the payment period or period of enrollment (Box F) by 50%.

X **50%** = **T.\$** .

Box F

U. Title IV grant funds for student to return
 Subtract the protected amount of Title IV grants (Box T) from the initial amount of Title IV grants for student to return (Box S).

- = **U.\$** .

Box S Box T

STEP 10: Return of Grant Funds by the Student

Except as noted below, the student must return the unearned grant funds for which he or she is responsible (Box U). The grant funds returned by the student are applied to the following sources in the order indicated, up to the total amount disbursed from that grant program minus any grant funds the school is responsible for returning to that program in Step 6.

Note that the student is not responsible for returning funds to any program to which the student owes \$50.00 or less.

| Title IV Grant Programs | Amount To Return |
|-----------------------------------|----------------------|
| 1. Pell Grant | <input type="text"/> |
| 2. Academic Competitiveness Grant | <input type="text"/> |
| 3. National SMART Grant | <input type="text"/> |
| 4. FSEOG | <input type="text"/> |

DRAFT

INFORMATION A SCHOOL MUST MAINTAIN IN ITS FILES WHEN A STUDENT IS ELIGIBLE FOR A POST-WITHDRAWAL DISBURSEMENT

| | | | |
|---------------------|--|---|--|
| Student's Name | <input style="width: 90%;" type="text"/> | Social Security Number | <input style="width: 90%;" type="text"/> |
| Date form completed | <input style="width: 20%;" type="text"/> / <input style="width: 20%;" type="text"/> / <input style="width: 20%;" type="text"/> | Date school completed Return calculation | <input style="width: 20%;" type="text"/> / <input style="width: 20%;" type="text"/> / <input style="width: 20%;" type="text"/> |

I. Amount of Post-withdrawal Disbursement

Amount from Box J of "Treatment of Title IV Funds When a Student Withdraws" worksheet **Box 1**

II. Notices, loan counseling, and authorizations required for crediting a student's account *(If the post-withdrawal disbursement includes loan funds, before making a disbursement, you must contact the student and/or parent to explain his or her loan obligations and confirm the funds are still needed.)*

If post-withdrawal disbursement includes loan funds, the date of confirmation by the borrower that the loan funds were still needed

Student and/or parent authorizations to credit account for other current charges or minor prior-year (if necessary) obtained on

If a post-withdrawal disbursement of loan funds is credited to the account, the date of notification to borrower that loan funds were credited

III. Post-withdrawal Disbursement Credited to the Student's Account

Amount of post-withdrawal disbursement credited to account for tuition, fees, room and board (if student contracts with the school). \$

Amount of post-withdrawal disbursement credited for other current charges (with student's approval). + \$

Amount of post-withdrawal disbursement credited for minor prior-year charges. + \$

Total post-withdrawal disbursement credited to the student's account. **Box 2** \$

IV. Post-withdrawal Disbursement Offered Directly to Student and/or Parent

Subtract the post-withdrawal disbursement credited to the student's account (Box 2) from the total post-withdrawal disbursement due (Box 1). This is the amount you must offer to the student and/or parent.

$$\begin{array}{ccccccc}
 \$ & \cdot & & - & \$ & \cdot & = & \text{Box 3} & \$ & \cdot \\
 \text{Box 1} & & & & \text{Box 2} & & & & & \\
 \end{array}$$

Notification sent to student and/or parent on*
*If you are disbursing loan funds, you can combine this notification with the required loan contact.

Response received from student and/or parent on Response not received

Amount of post-withdrawal disbursement accepted \$

Accepted funds mailed or transferred on

V. Post-withdrawal Disbursement Made From

| | | | |
|--|---|--------------------------------|---|
| Unsubsidized FFEL/Direct Stafford Loan | \$ <input style="width: 80%;" type="text"/> | Pell Grant | \$ <input style="width: 80%;" type="text"/> |
| Subsidized FFEL/Direct Stafford Loan | \$ <input style="width: 80%;" type="text"/> | Academic Competitiveness Grant | \$ <input style="width: 80%;" type="text"/> |
| Perkins Loan | \$ <input style="width: 80%;" type="text"/> | National SMART Grant | \$ <input style="width: 80%;" type="text"/> |
| FFEL/Direct PLUS (Graduate Student) | \$ <input style="width: 80%;" type="text"/> | FSEOG | \$ <input style="width: 80%;" type="text"/> |
| FFEL/Direct PLUS (Parent) | \$ <input style="width: 80%;" type="text"/> | | |