

The Return of Title IV Funds (Federal)

Federal regulations determine how colleges and universities handle Title IV funds when a recipient withdraws from school. This policy is separate from the university's refund of institutional charges. The return of Title IV funds includes Pell Grants, Federal Supplemental Educational Opportunity Grants, Federal PLUS loans, Federal Perkins Loans and Federal Direct Stafford Loans. The policy states that up through the 60% point in each semester a pro-rata schedule will be used to determine how much Title IV aid the student has earned. For example, if the student has attended 31% of the enrollment period, the student has earned 31% of his/her Title IV aid, and 69% of the aid must be returned to the federal government. After the 60% point in the semester, the student has earned 100% of the aid for which the student was eligible. Additional information on the return of Title IV funds may be obtained from the Financial Aid Office.