

## **UNIVERSITY OF JAMESTOWN RETURN OF TITLE IV FUNDS POLICY**

**Definition** - Federal Title IV Funds include Pell Grants, Supplemental Educational Opportunity Grants, Direct Loans (Subsidized, Unsubsidized, Grad PLUS and Parent PLUS) and Federal Work Study.

**Enrollment** - For Return of Title IV Funds and institutional purposes, a student is considered enrolled until he or she has completed and submitted an official University of Jamestown Withdrawal Form or until the end of the semester has been reached, whichever is first. Official withdrawal forms are available in the Office of Retention/Student Success. Non-attendance of classes does not constitute an official withdrawal. A limited number of standard term courses are offered in modules (e.g., two 8-week sessions within a 16 week semester; summer school sessions). Should a student complete a modular session only, and then discontinue further enrollment within the standard term in which the module falls, s/he may still be considered withdrawn from the University of Jamestown for Return of Title IV purposes. [Reference: 34 CFR 668.22]. The University of Jamestown does not have a Leave of Absence Policy.

**Return of Title IV Funds Calculation** - The amount of federal Title IV aid earned is based upon the percentage of a period of enrollment completed. The percentage is computed by dividing the number of days completed (as of the date the student discontinues enrollment) by the total number of days in the term as determined by the Financial Aid Office in compliance with federal guidelines. The percentage is then applied to the aid received to determine earned and unearned aid. If any aid is determined to be unearned, it must be returned to the appropriate financial aid program. The amount returned cannot exceed the amount the student received from that program. Returns to the federal financial aid programs must be made in the following order: PLUS loan, Unsubsidized Direct Loan, Subsidized Direct Loan, Pell Grant, SEOG. A student withdrawing after the 60% point is considered to have earned 100% of his/her aid and no adjustment to charges or aid is made. Additional details may be obtained from the Financial Aid Office.

**Unofficial Withdrawals** - After each period of enrollment, the Financial Aid Office will request a review of students from the Registrar's Office who received grades only of F (Fail), W (Withdrawal), or I (Incomplete) within the term. If a student receives grades of only F, W, or I during the term, the Office of Retention/Student Success will determine the last date the student was involved in any academic activity by contacting each of the student's professors. The last date of academic activity will be recorded in the student's file and used as the withdrawal date, and the Return of Title IV Funds calculation will be based on that date. The student may appeal this decision by contacting the Director of Financial Aid, who will work with the student and other involved parties to gather additional information and make a determination on an individualized basis. Information will be recorded in the student's financial aid file.

**Application of Repayments to Title IV Funds** - For the payment period in which the student withdrew, it will be determined whether the student received an overpayment of financial aid funds. The overpayment is the difference between the amount received by the student as cash disbursements and the amount earned during the portion of the payment period that the student was actually enrolled. The Federal Pell Grant and SEOG programs must be repaid within 30 days. The overpayment will be calculated according to the federal Return of Title IV Funds Policy. University of Jamestown is not liable for the amount of repayment owed by the student. A student who owes a repayment on federal funding is ineligible for further Title IV funding until repayment is complete.

**Institutional Funds Policy** - University of Jamestown has adopted a refund policy for its institutional charges and aid that uses the same methodology as the Return of Title IV Funds Policy. Both policies refer to withdrawal from the University of Jamestown, not to withdrawal from an individual course. Certain fees charged for payments for items such as criminal background checks, supplies kits, and fees paid for off-site education, may be an exception to this calculation and may need to be paid in full. Refunds for room and on campus meals charges are based on the date the student discontinues living in the campus residence halls and eating on campus.