



## Office of Financial Aid and Scholarships Return of Title IV Policy

Title IV funds are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student withdraws, the student may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive. The OSU-Oklahoma City Financial Aid and Scholarship Office in accordance with **34 CFR Sec. 668.22** calculates the return of Title IV Funds for any student whom receives Title IV Aid and subsequently **withdraws before sixty percent** of the semester.

### Official Withdrawals

The “official” withdrawal date is the date the student signed the withdrawal form, or in cases of withdrawals by advisors and/or departments, the date the advisor/department completed the withdrawal form. The “official” withdrawal date of students who withdraw via the Internet is the date the action was taken on the Internet.

In the event that a student signs the official withdrawal form, yet delays withdrawing and later submits the withdrawal form, the withdrawal date is the date the student signed the form. However, should the university receive documentation of the student attending an academically related event after that date; the withdrawal date would become the day of the academic related event. Examples of academically related events are: *attending class, taking a test, attending a required study or laboratory session, etc.*

Should a student cancel his/her enrollment as opposed to withdrawing, no Return to Title IV calculation will be performed. Instead, all aid disbursed will be cancelled and returned to the appropriate aid programs. Should a student attend classes and officially withdraws during the refund period, but ask in writing that all of his/her aid be returned, all of the student’s aid will be returned and no calculation will be performed. This is a common request for students who transfers to another institution. .

Students enrolled in **modules** (courses that do not span the entire length of the payment period or term), must indicate in writing their intent to attend a future module within same payment period/term when withdrawing during the payment period. If student attends a future module, no Return to Title IV is required. Students enrolled in modules **must** complete the “Confirmation of Intent to Begin a Scheduled Module Course Form” and submit it to the Financial Aid Office upon withdrawing form a module. Students who fail to submit the form and/or withdraws from the future module will be subject to Return to Title IV processing.

### Unofficial Withdrawals

Students who cease attendance in all of their classes but fail to complete the official withdrawal paperwork are unofficially withdrawn students. Reevaluation under the unofficial withdrawal policy using the ***last date of attendance, supplied by instructors, for registered courses***, as the withdrawal date to determine the amount of Title IV aid to return to the federal aid programs for the semester will occur at the end of the payment period.

### Return to Title IV Calculation:

The following components are reviewed in the Return of Title IV calculation process:

- Type of federal aid received
- Institutional cost
- Attendance – earned/unearned percentages
- Return of Funds

### Federal Aid Programs in which Return to Title IV applies

Reevaluation of the following types of federal aid will occur in the official and unofficial Return to Title IV Aid calculations: Federal Direct Loans (Subsidized, Unsubsidized and Parent Loans), Federal Pell Grant, and Federal Supplemental Educational Opportunity Grant (FSEOG).

### **Institutional Charges**

Institutional charges for Return to Title IV (R2T4) purposes at OSU-Oklahoma City primarily consist of tuition and fee charges present at the time the student withdrew or stopped attending classes.

### **Attendance and Earned/Unearned Percentage**

The type and amount of aid that must be returned to the aid programs is directly based on the percentage of aid that is considered to have been unearned at the point of withdrawal. Before calculating the unearned percentage, the earned percentage must be first calculated. This percentage is derived by dividing the number of calendar days attended in the semester (excluding calendar breaks of five or more days) by the number of days in the semester. Once the earned percentage has been calculated, it is then subtracted from 100 to get the unearned percentage. The unearned percentage is then multiplied by the Title IV assistance received to determine the amount of Title IV aid that is unearned and must be returned.

### **Return of Funds**

Any unearned aid will be returned to the federal aid programs by OSU-Oklahoma City. A charge is placed on the student's bursar account for the amount of aid that is required to be returned. The Office of Financial Aid and Scholarships will mail a notification to the student outlining the total amount he/she must repay. The student must make payment arrangements with the Business Services Office for the amount returned. OSU-Oklahoma City is required to return Title IV funds (*as soon as possible* but no later than 45 days from the student's withdrawal) to the impacted federal aid program received during the withdrawal term in the following order:

- **Unsubsidized Direct Loans**
- **Subsidized Direct Loans**
- **Direct PLUS Loans**
- **Federal Pell Grant**
- **Federal SEOG Grant**
- **Iraq and Afghanistan Service Grant**

### **Post-Withdrawal Disbursement**

If the student has accepted his/her federal aid but the funds have not disbursed, the student will be reviewed for a possible post-withdrawal disbursement. If the post-withdrawal calculation indicates that a post withdrawal disbursement is due from grant funds and the student has outstanding charges, the funds are automatically applied to the student's bursar account. If the calculation indicates that a post-withdrawal disbursement is due from loan or grant funds and there are remaining funds available after the funds have been applied to outstanding institutional charges, the student/parent must acknowledge their non-acceptance of the post-withdrawal disbursement. If the student/parent fails to acknowledge their non-acceptance, the grant and/or loan funds will be disbursed to the student/parent.

### **The Effects of Withdrawing**

Students who are considering withdrawing from their classes should be aware that federal funds may not cover all unpaid institutional charges due to the institution upon complete withdrawal. To fully understand the withdrawal process and its impact, students should consult with Academic Advisement, Enrollment Services, and the Financial Aid Office. Students who withdraw from classes may be placed on financial aid suspension, delay their graduation, or be obligated to repay a portion of their federal aid. In addition, federal loan borrowers who completely withdraw from all classes within a semester will enter into their grace period or may be required to begin repayment of federal loans received if their grace period has elapsed.



# Office of Financial Aid and Scholarship

## Confirmation of Intent to Begin a Scheduled Module Course

TERM \_\_\_\_\_

I, \_\_\_\_\_, am enrolled for courses during the term listed above  
(print name)  
and have dropped one or more course(s).

I plan to attend a course(s) later in this semester above.

- Yes, I am planning to attend a future module(s) during the term listed above
- No, I am not planning to attend a future module(s) during the term listed above

- I understand the Financial Aid Office could be required to re-calculate the amount of Federal Title IV financial assistance (grants & loans) awarded based on the credit hours of courses I have attended. This could result in charges to my account.
- I understand if I do not begin the course(s), I will be considered withdrawn from the semester and a Return of Title IV funds calculation will be performed.
- I understand that the results of a Return of Title IV funds calculation could result in a return of a portion of my Title IV aid that I did not earned, based on the length of my enrollment.

**I HAVE READ THE FACT SHEET FOR RETURN OF FUNDS FOR STUDENTS IN MODULE COURSES AND UNDERSTAND THE ABOVE**

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
CWID

\_\_\_\_\_  
Date

\_\_\_\_\_  
OSU-OKC Financial Aid Representative

\_\_\_\_\_  
Date