

COLLEGE OF THE MAINLAND RETURN OF TITLE IV FUNDS

The Student Financial Services Office is required by federal statute to recalculate federal financial aid eligibility for a Title IV grant or loan recipient who withdraws from or leaves school before completing the payment period or period of enrollment. If a student leaves the College prior to completing 60% of a payment period or term, the Student Financial Services Office recalculates eligibility for Title IV funds.

The withdrawal date is date the student began the school's official withdrawal process or officially notified the school of intent to withdraw. "Officially notifies" means the student contacts and notifies the Admissions/Registrars office of their intent to withdraw or leave school. Student's official notification can be written or oral. If the student drops out (i.e., unofficially withdraws without notifying the school), the withdrawal date is the midpoint of the payment period or period of enrollment.

For all students awarded a non-passing grade at the end of the semester, the student's reported last day of attendance (LDA) will be used to determine whether a student who received all "F" grades earned the grade or unofficially withdrew. If no LDA available, the student will be considered an unofficial withdrawal and the midpoint of the semester will be used to calculate the return of funds. Additionally, if a student is reported as "never attended" class, 100% of federal aid that was credited or disbursed to the student will be reversed from student's account and returned to U.S. Department of Education. The reversal will create a balance owed to College of the Mainland.

If a student earned less aid than was disbursed, the College would be required to return a portion of the funds and the student would be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student may owe a debit balance to the College. If a student earned more aid than was disbursed to him/her, the institution would owe the student a post-withdrawal disbursement. If the student or the parent PLUS borrower is eligible for and due a post-withdrawal disbursement, the school must make or offer to make the post-withdrawal disbursement.

Mini-Sessions and Modules

For mini-sessions combined into a single term or courses offered in a modular format within a term:

- If a student completes at least one mini-session or module within the term before withdrawing, the student is not considered to have withdrawn; and
- If a student withdraws before completing a single module or mini-session within the term, the student is considered to have withdrawn unless the student confirms he or she will attend another mini-session or module later within that term.

If the student owes a grant overpayment, the student has 45 days in which to repay it in full or to enter into an agreement with the school or ED. If, after 45 days, the student fails to repay the overpayment or enter an agreement with the school or ED, the school must report the student's overpayment status to NSLDS and turn the overpayment over to ED's Borrower Services-Collections.

Title IV aid programs subject to the return of Title IV funds calculation are:

Order of return of funds

First to loan programs in this order —

- Unsubsidized FFEL/Direct Stafford
- Subsidized FFEL/Direct Stafford
- FFEL/Direct PLUS

Then to grant programs in this order —

- Federal Pell Grant
- Federal SEOG