



RETURN OF TITLE IV FUNDS POLICY (R2T4)

General Provisions

This cancellation and refund policy will be effective for students who are enrolled and will apply to all students receiving Title IV Program funds from the Federal Department of Education.

If a student who is a recipient of Title IV funds withdraws completely from his or her studies during the period for which he or she was enrolled, UPDCJBR will calculate the percentage and amount of aid from Title IV funds that he or she will not be eligible to receive and is responsible for returning those funds to the respective Title IV programs. The student is responsible for assuming any corresponding debt, if any.

Completion date

The termination date for purposes of calculating the amount to be refunded, if any, will be the last day (LDA) the student attended classes or a recognized academic activity.

Calculation of the Amount of Title IV Accruals

The percentage of Title IV funds earned will be calculated as follows:

1. If the student's last day of attendance occurs on or before the student has completed sixty percent (60%) of the payment period for which the student received Title IV funds, the amount earned by the student will be calculated as follows: multiply the total amount of Title IV funds disbursed (and that could have been disbursed) for the period in which the student was enrolled up to the day the student made the total enrollment by the period enrolled and



completed.

2. If the day of termination occurs after sixty percent (60%) of the payment period has been completed, the student will be entitled to one hundred percent (100%) of the payment.
3. The percentage and unearned amount are the complement of the percentage of Title IV funds earned, multiplied by the total amount of Title IV funds disbursed (or to be disbursed) to the student for the payment period and as of the day the student made the total enrollment.

Percentage of payment period or period of completed enrollment

Programs of study are measured in credit hours; therefore, the number of calendar days of the enrollment period (less any period of 5 consecutive calendar days) for which Title IV funds are disbursed is required to be divided by the number of calendar days completed through the student's last day of attendance.

Differences between Amount of Money Accrued and Received

If a student receives less Title IV funds than the amount to which he/she is entitled, the late disbursement procedures will be followed. If the student receives more Title IV aid than the amount to which he/she is entitled, the institution, the student, or both will be obligated to return the funds within 45 days of the date of determination of the student's withdrawal.

Return of Unearned Title IV Funds:

The institution is required to return the lesser of:

1. The amount of Title IV program funds to which the student is not entitled, or the amount of institutional charges the student incurred for the period of enrollment multiplied by the percentage of funds that were not accrued.
2. The student is obligated to return or repay Title IV funds, less the amount of unearned aid to be returned by the institution to the scholarship programs. It



exempts the student from repaying 50% of any aid that would have been required to return.

Students receiving Pell Grant funds and processing a total withdrawal cannot receive the initial amount for which they were eligible; they only receive an amount based on the number of days they have attended classes. The student is responsible for assuming the corresponding debt, if any.

AUDIT STUDENTS

Those who wish to enroll as audit students in classes offered by UPDCJB must do so during the official enrollment period or during the program change period and pay the related fees at the time of enrollment. At no time may a course taken as an audit be validated as an approved course for credit. Courses taken as a audit courses do not qualify for Title IV Program benefits.

Order of return of funds of Unearned Title IV aid.

Funds that are to be returned by the school would be made so to the following sources and in the following order:

1. Unsubsidized Direct Loan
2. Subsidized Direct Stafford Loan
3. Perkins Loan
4. Direct Grad Plus loan
5. Direct parent Plus Loan
6. Federal Pell Grant
7. FSEOG
8. TEACH Grant
9. Iraq and Afghanistan Service Grant.