

RETURN OF TITLE IV FUNDS

THE COLLEGE OF IDAHO'S

REPAYMENT OF UNEARNED FINANCIAL AID POLICY

These procedures apply to all financial aid recipients. Financial aid is awarded and disbursed to students in anticipation of students' successful completion of their courses and progression toward graduation. The U.S. Department of Education regulates the management of Title IV funds and, in some cases, a student who receives Title IV financial aid but does not complete their coursework is not considered to have "earned" the Title IV aid they received.

Withdrawal

When a student officially withdraws from all of their courses, audits all of their courses, receives unsatisfactory grades in all of their courses, or otherwise fails to attend the full period of enrollment, C of I is required to determine the earned and unearned portions of Title IV aid the student was scheduled to receive.

When a student is determined to have withdrawn, either officially or unofficially, C of I will use federal law/regulation to make the following determinations and complete the following activities:

- Determine the amount of the student's institutional charges.
- Determine the Title IV aid disbursed to the student.
- Determine the Title IV aid that could have been disbursed to the student (if any).
- Determine the student's official withdrawal date.
- Calculate the amount of the student's earned and unearned Title IV aid.
- Calculate the amount of Title IV aid the College must return.
- Calculate the amount of Title IV aid the Student must return.
- Notify the student of the determinations and calculated values used in the R2T4 calculation
- Notify the student of the resulting balance owed to the College and/or the U.S. Department of Education

Earned or Unearned Fund Calculation/60% Point

The earned and unearned portions of Title IV aid are determined as of the date a student ceased attendance, based on the amount of time the student spent in attendance. Up through the 60% point in each period of enrollment, a prorated schedule is used to determine the amount of Title IV funds the student has earned at the time of withdrawal.

After the 60% point in the period of enrollment, a student has earned 100% of the Title IV funds he or she was scheduled to receive during the period.

For a student who officially withdraws at any time through the 60% point of a period of enrollment, the official withdrawal date is the earlier of:

- the date the student begins the official withdrawal process;
- the date the student otherwise provides official notification of intent to withdraw.
- For a student who fails to officially withdraw (does not complete the official withdrawal process but receives unsatisfactory grades in all their courses):
- for a student who unofficially withdraws due to circumstances beyond their control, the date C of I determines is related to the circumstance that was beyond the student's control.
- for all other students who unofficially withdraw, the midpoint of the enrollment period or the last date the student participated in an academically related activity will be counted as the last date of attendance(as reported by his/her instructors), whichever is later.

Returning Funds to U.S. Department of Education

The following list is of financial aid programs, Title IV, to which the Return of Title IV funds requirement applies. The financial aid programs are listed in order that the school must return per the federal formula:

1. Unsubsidized Direct Loans
2. Subsidized Direct Loans
3. Parent PLUS Loans
4. Pell Grant
5. Supplemental Educational Opportunity Grant (SEOG)
6. Iraq/Afghanistan Service Grant

Amounts required to be returned to the U.S. Department of Education by The College become debts immediately due and payable to The College upon completion of the Return of Title IV calculation and will be billed to the student. The student MUST make prompt payment or payment arrangements to satisfy the debt owed to The College, C of I reserves the right to refer the debt to a collection agency for servicing. Amounts returned by C of I to the U.S. Department of Education on the student's behalf and owed to C of I must be paid directly to Business Office. Do not send payments to any other department or agency.