
WITHDRAWING AND FINANCIAL AID

Return of Title IV Funds Student Handbook



Return of Title IV Funds Policy

The **Return of Title IV Funds (R2T4)** policy applies to any student who receives federal financial aid, has begun classes, and subsequently either *drops* and/or *withdraws* from the courses the student was scheduled to complete, and/or receives all *failing grades* during the *payment period*.

Overview of the R2T4 Policy

When a student withdraws from his/her courses for any reason, including medical withdrawals, he/she may no longer be eligible for the full amount of *Title IV funds* the student was originally scheduled to receive.

Regis University follows the federally-prescribed policies and procedures for calculating whether the student has earned *all* or a *portion* of their federal financial aid

Regis University is required to return all *unearned* federal aid attributed to school charges. This means that a portion of the student's tuition and fees is no longer covered by financial aid, and the student is liable for paying the balance of school charges. This amount will be subject to immediate repayment and no further registration activity will be allowed.

The Return of Title IV Funds does not apply to federal work-study, state grants, and institutional grants and scholarships.

Withdrawal Tuition Refund Policy

Regis University's tuition refund policy will not affect the amount of Title IV aid the student has earned as described in this document. The tuition refund policy can be found at [Forms and Documents | Regis University](#). However, this will affect the amount of money you owe back to the university as a result of withdrawing.

Regis University has three payment periods:

- Summer (May – August)
- Fall (August – December)
- Spring (January – April)

What is Title IV Aid?

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal TEACH Grant
- Federal Direct Subsidized Loan
- Federal Direct Unsubsidized Loan
- Federal Graduate PLUS Loan
- Federal Parent PLUS Loan



Please contact the Office of Financial Aid for more information on the consequences of withdrawing and/or failing from your courses if you are receiving any type of federal financial aid.

Determining the Date of Withdrawal

For an ***official withdrawal***, the effective withdrawal date is the first date of notification by the student to the Office of the Registrar. Students should complete the withdrawal form located in the student portal, or follow the official withdrawal policy as published in the [Regis University Catalog](#).

If a student that does not follow the official withdrawal procedure and subsequently it is determined that the student is an ***unofficial withdrawal*** (*due to the student failing and/or failing and withdrawing from all classes*), the effective withdrawal date is the ***last date of attendance*** recorded by the University. The last day of attendance is reported by faculty members at the time the 'F' grade is posted.

What is considered non-passing grades at Regis?

- W - Withdrawal
- F - Fail
- N - No Pass
- IF - Incompletes

Written Confirmation of Attendance in a Future Module

Students who are considered as withdrawn by our office must confirm attendance in a future course within the same payment period that is eligible for Title IV funds (*courses that are not part of a student's degree program are not eligible for federal financial aid*), **even if the student is already registered for future courses.**

If there are still course offerings within the same payment period that have not yet started, Regis University will send an e-mail requesting to confirm your intent to enroll and complete a future course within the semester the student withdrew. This written confirmation allows us to suspend the Return of Title IV Funds Calculation. As long as the student successfully completes the future course(s) within the current payment period, no other action will be necessary.

Students must reply to the notification within **10 days** in order to avoid processing the student's financial aid for Return of Title IV funds.

Per federal regulations, institutions cannot wait more than 45 days to perform the Return of Title IV funds calculation for students who do not provide written confirmation of future attendance.

If a student drops and/or does not begin attendance in the future course/module after providing written confirmation of future attendance, a return calculation must be completed.

Check your Regis Email!

Due to the Family Educational Rights and Privacy Act (FERPA), a federal law that protects student's educational records, Regis University and the Office of Financial Aid will send all communications to your Regis email.

Return of Title IV Funds – Module Courses

A **module** is any course that does not span the full length of the semester (16-weeks). These courses are also referred as *accelerated courses* at Regis.

Students who are enrolled in modules are considered to have withdrawn if they did not complete all scheduled days within the payment period. Even if a student successfully completes one module, and subsequently withdraws from a later course/module within the same payment period, our office must still review eligibility under the most recent federal guidelines.

Examples of Modules at Regis:

- 8-week courses
- 7-week courses
- 5-week courses
- 14-week courses
- Variables courses

Determining Whether a Student Has Withdrawn – Module Courses

1 After beginning attendance in at least one course, did the student stop attending or fail to begin attendance in a scheduled course?

NO

Student is **NOT** considered a withdrawal.

YES

2 When the student stopped attending or failed to begin attendance in a scheduled course, was the student currently attending any other courses/modules in the semester?

NO

Student is **NOT** considered a withdrawal.

YES

3 Do any of the following apply for Title IV eligible courses?

- a) Did the student complete all requirements for graduation?
- b) Did the student successfully complete one module or a combination of modules that equals 49% percent or more of the countable of days for the semester?
- c) Did the student successfully complete modular courses equal to or greater than half-time enrollment for the period of enrollment?
- d) Did the student provided written confirmation (email) for a course in a later module in the same semester that begins no later than 45 calendar days after then end of the current withdrawn module?

NO

Student **IS** considered a withdrawal.

YES

Student is **NOT** considered a withdrawal.

The following passing grades are considered as successfully completed courses:

- A
- B
- C
- D
- P–Pass

HALF-TIME ENROLLMENT:

- Undergraduate students – 6 credit hours
- Graduate students – 3 credit hours

Examples for Module Courses

Scenario 1

A student is enrolled in two courses in 8 week 1 and 2 courses in 8 week 2.



The student begins attendance in both courses in the first module, but ceases to attend both courses during the second week of classes **and** does not confirm that he/she will return to any courses in the second module.

The student is a withdrawal because:

- a) He/she has ceased to attend courses he/she was scheduled to attend (**Yes to question 1**);
- b) He/she was not attending any other courses/modules in the semester (**No to question 2**);
- c) He/she did not confirm attendance in the 8 week 2 courses or a future course in the semester (**No to question 3**).

Scenario 2

A student is enrolled in two variable courses that are 14-weeks in length.



The student begins attendance in both courses, but withdraws from just one of the courses during the third week of classes.

The student is **NOT** considered a withdrawal because, although the student ceased to attend a course he or she was scheduled to attend (Yes to question 1), the student was still attending another course (Yes to question 2).

Scenario 3

An undergraduate student is enrolled in two 3-credit hour courses in 8 week 1 and one 3-credit hour course in 8 week 2.



The student completes both courses successfully in the first module, but withdraws from the course in the second module during the second week of classes.

The student is NOT considered a withdrawal because:

- a) He/she has completed successfully a combination of modules that equal 49% or more of the semester (**Yes to question 3**), and
- b) He/she has completed successfully courses that are equal to half-time enrollment (**Yes to question 3**);

Scenario 4

An undergraduate student is enrolled in two 3-credit hour courses in 8 week 1 and one 3-credit hour course in 8 week 2.



In the first module, the student completes only one of the courses successfully and receives a failing grade in the other course. During week 4 of the second module, the student withdraws from the 7 week 2 course.

The student is considered a withdrawal because:

- c) He/she has ceased to attend courses he/she was scheduled to attend (**Yes to question 1**);
- d) He/she was not attending any other courses/modules in the semester (**No to question 2**);
- e) He/she did not complete successfully a course or a combination of courses that equal 49% or more of the semester (**No to question 3**);
- f) He/she did not complete successfully courses that are equal to half-time enrollment (**No to question 3**);

Return of Title IV Funds Calculation

The Office of Financial Aid follows the instructions outlined in the federal worksheet when calculating Title IV earnings according to the following steps.

Step 1: Student’s Title IV Information

The total amount of Title IV aid disbursed plus the aid that could have been disbursed (if any) for the semester in which the student withdrew.

For Title IV loan programs, the loan amount included in the calculation is the net amount of aid disbursed and/or aid that could have been disbursed.

What is counted as Title IV aid disbursed?

Any Title IV aid that has been applied to the student’s account on or before the date the student withdrew and/or ceased attendance is included in the calculation.

Step 2: Percentage of Title IV Earned

The Office of Financial Aid will calculate the percentage of aid earned as follows:

Students enrolled in full-term courses (16-weeks):

The percentage of aid earned is calculated by dividing the number of days completed as of the date of withdrawal (or the date the student ceased attendance) by the number of days the student was originally scheduled to complete in the payment period (including weekends), minus any scheduled breaks five consecutive days or more

Students enrolled in modules (8-week, 7-week, 5-week and variable courses):

The percentage of aid earned is calculated by dividing the number of days completed as of the date of withdrawal (or the date the student ceased attendance) by the number of days the student was originally scheduled to complete in the payment period (including weekends), minus any scheduled breaks five consecutive days or more, including days the student was not scheduled to attend in between modules (unscheduled breaks).

A student who has completed more than 60% of the payment period of enrollment (term/semester) is considered to have earned 100% of the Federal funds received. In this case, no Title IV funds will be returned to the U.S. Department of Education.

Step 3: Amount of Title IV Aid Earned by the Student

The Office of Financial Aid Office will calculate the amount of aid earned as follows:

Total Aid Disbursed/Could Have Been Disbursed × **Percentage Completed** = **Earned Aid**

Step 4: Amount of Title IV Aid to be Returned or Disbursed

$$\begin{array}{|c|} \hline \text{Total Aid} \\ \text{Disbursed/Could} \\ \text{Have Been Disbursed} \\ \hline \end{array} - \begin{array}{|c|} \hline \text{Earned Aid} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Unearned Aid} \\ \hline \end{array}$$

Step 5: Amount of Unearned Title IV to be Returned by the School

$$\begin{array}{|c|} \hline \text{Total Institutional} \\ \text{Charges for the} \\ \text{period} \\ \hline \end{array} \times \begin{array}{|c|} \hline \text{Percentage of} \\ \text{Unearned Aid} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Unearned} \\ \text{Charges} \\ \hline \end{array}$$

Amount for School to Return

Calculate the lesser amount of the Title IV aid to be returned with the amount of unearned charges. This equals the amount of Title IV funds to be returned by the school.

Step 6: Order of Returned Funds by the School

The order of return of funds is proscribed by the Department of Education regulations as follows:

1. Federal Unsubsidized Direct Loans
2. Federal Subsidized Direct Loans
3. Federal PLUS Loans (both Parent and Graduate)
4. Federal Pell Grant
5. Federal Supplemental Educational Opportunity Grants (FSEOG)
6. Federal TEACH Grants
7. Iraq and Afghanistan Service Grant

Steps 7, 8, 9, 10: Unearned Title IV Funds Due Directly from the Student

After the school returns the required amount of aid, the student is responsible for returning any remaining amount of the total unearned aid.

$$\begin{array}{|c|} \hline \text{Amount Returned by} \\ \text{the School} \\ \hline \end{array} - \begin{array}{|c|} \hline \text{Total Unearned} \\ \text{Aid} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Student Portion} \\ \text{of Return} \\ \hline \end{array}$$

1. If the amount is greater than zero, subtract the total loan funds the school must return from the total amount of net loans disbursed to the student. If the amount is less than or equal to the total, the school will notify the holder of the loan. Federal Direct loan funds are paid back to the lender by the student in accordance with the terms of the borrower's promissory note
2. If the amount is greater than the total, subtract the unearned Title IV aid due from the student with the amount of loans to be repaid by the student.

3. Multiply the amount of Title IV grant aid that was or could have been disbursed by 50%. This is the amount of grant protection available.
4. Subtract the initial amount of Title IV grant funding for the student to return with the grant protection. If this amount is less than or equal to zero, no further action is necessary.
5. If the amount is greater than zero, the student must return the funds as proscribed by the Federal guidelines.

Example of R2T4 Calculation

Undergraduate student who was scheduled to attend in the fall semester from Aug 23 to Dec 11. The student withdraws on 9/30.

Number of days in the semester	Number of days attended	Percentage of Earned Financial Aid	Percentage of Unearned Financial Aid
112	40	35.7% (40/112)	64.3% (100%-\$35.7%)

Institutional charges:

Charges	Amount
Tuition	\$25,000
Fees	\$1,500
Room	\$5,000
Meals	\$3,000
Total	\$34,500

Financial Aid Award

Award	Amount
Federal Pell Grant	\$3,500
Federal Direct Subsidized Loan	\$990
Federal Direct Unsubsidized Loan	\$1,732
Federal Direct PLUS Loan	\$15,000
Total	\$21,222

Amount of Title IV Funds Earned	Amount of Unearned Title IV Funds	Amount of Unearned Institutional Charges	Title IV Aid to be Returned by the School
\$7,576 (\$21,222 x 35.7%)	\$13,646 ((\$21,222-7,576)	\$22,183 (\$34,500 x 64.3%)	\$13,646

Regis has to return all of the following aid applied towards the student's institutional charges:

Award	Amount
Federal Direct Unsubsidized Loan	\$990
Federal Direct Subsidized Loan	\$1732
Federal Direct PLUS Loan	\$10,924
Total	\$13,646