

UNIVERSITY OF NEBRASKA AT OMAHA RETURN OF TITLE IV FUNDS POLICY & PROCEDURES

Return of Funds Policy for Title IV Aid Recipients Who Withdraw

The Higher Education Amendments of 1998, as well as the program integrity regulations in 2010, established provisions which may require a certain percentage of Federal financial aid (Title IV funds) to be returned to the Department of Education when a student completely withdraws from all classes. When a student is considered to have withdrawn, the University is required to determine the amount of earned and unearned Title IV aid.

Federal financial aid 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 from all courses for any reason ±including medical withdrawals ±the student may no longer be eligible for the full amount of Title IV funds that they were originally scheduled to receive. If a student has received Title IV financial aid, a refund must be calculated under the Federal Return of Title IV Funds policy. The refunds are based on the number of days attended for the semester, divided by the total number of days in the semester (minus any scheduled breaks of at least five days in length). Funds are deposited back to the financial aid accounts in accordance with federal regulations.

There are three types of withdrawals that fall under the return to Title IV (R2T4) federal calculation regulations:

1. Official Withdrawals ±student withdraws from all courses through MavLINK or contacts W K H 5 H J L V W U D U or an Official Withdrawal.

- o If written confirmation of future attendance is received from the student but the student does not return as scheduled, the student is considered to have withdrawn from the payment period or period of enrollment and the student's withdrawal date and the total number of calendar days in the payment period or period of enrollment would be the withdrawal date and total number of calendar days that would have applied if the student had not provided written confirmation of future attendance.

How a Withdraw from Class or School Affects Financial Aid

Though your aid is posted to your account at the start of each period, you earn the funds as you complete the period. If you withdraw during your payment period or period of enrollment, the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance

of grant funds for tuition, fees, and room and board charges (as contracted with the school). The University needs your permission to use the Post-withdrawal grant disbursement for all other school charges.

Students will be notified of post-withdrawal disbursement eligibility within 30 days of the date of withdrawal determination. The school must return the Title IV funds within 45 days of the date the school determines the student withdrew.

Return of Title IV Funds Procedure

When a student officially, or unofficially withdraws (i.e. quits attending class), during the first 60 percent of the semester, and has received or was eligible to receive federal Title IV funds, the Office of Financial Support and Scholarships is required to perform a Return of Title IV funds calculation. Each semester the Office of Financial Support and Scholarships will review those students who have received, or could have received Title IV assistance, and who have officially withdrawn from all classes.

Additional students who must also be considered are those who have not formally withdrawn, but have stopped attending classes (unofficial withdrawals). UNO grading policy requires faculty to report the last date a student who failed a class participated in any academic activity. Each V H P H V W H U D Q 3 \$ O O) ^ U H S R U W Z L O O E H U X Q W R G H W H U P L Q H V W X G H instead have unofficially withdrawn from all of their classes.

The calculation steps are as follows:

Step One: Establish the withdrawal date and determine how much Title IV aid was earned by the student. The percentage of enrollment period completed by the student is calculated by dividing the number of days a student attended by the total number of days in the semester (percent of aid earned), and then multiplying that percentage by the total amount of Title IV aid disbursed, or could have been disbursed.

Step Two: Determine the Title IV aid to be disbursed to student. If the student received less Title IV aid than earned from step one, a post-withdrawal disbursement may be made. This situation may occur in a case where federal aid was approved, or a loan certified, but not yet disbursed before the student withdrew.

Step Three: Determine the amount of unearned Title IV aid that must be returned by UNO. UNO must return the lesser of the amount of Title IV aid which the student does not earn, or the amount of institutional charges the student incurred for the semester multiplied by the percentage of Title IV aid not earned. Title IV funds that have to be returned by the school will result in a university obligation to the student. The student will receive a bill from the Cashiering/Student Accounts Office.

Step Four: Determine the amount of unearned Title IV aid to be returned by student. Any federal grant and federal loan funds that are calculated to be returned by the student will be returned by the school so a federal overpayment situation does not result and will be included in the amount billed in step three. The balance of any loan not paid by the school will go into repayment in accordance with the terms of the promissory note.

An aid recipient should contact the Office of Financial Support and Scholarships prior to withdrawal from the University. Upon request, the Office of Financial Support and Scholarships will provide written examples of various return of funds calculations.

Below is an example of the Return of Title IV Funds calculation.

Title IV Return of Funds	Amount
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