



Return of Title IV Funds Policy

Basic Principles

Title IV 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, (s)he may not be eligible for the full amount of Title IV funds (s)he was scheduled to receive.

Applicability

- Return of Title IV requirements apply to any recipient who withdraws during a payment period or period of enrollment in which the student began attendance.
- Return of Title IV requirements apply to any student who enrolled, but never attended any class(es).
 - Student did not establish eligibility for Title IV funds.
 - All Title IV disbursed must be returned.

This return of unearned funds only applies to students who have completely withdrawn or enroll in but never attends class(es) as defined above.

Attendance

Concordia University is not required to take attendance, however, the University will use a verified Last Date of Attendance (LDA) whenever possible to calculate a Return of Title IV in accordance with federal regulation standards. In absence of an official LDA, CSP will use the midpoint of the term and/or module.

Unofficial withdrawal

If the student does not officially withdraw from class(es), and stops attending all classes, a prorated portion of the federal aid received, based on the documented last day of attendance based on (but not limited to): last day of active class participation/attendance, last day of active on-line discussion, or last submission of an assignment/test. Based upon the document last day, a portion of student aid may be required to be returned to federal/state programs as outlined below.

Official withdrawal

Students who wish to discontinue from the university by withdrawing from all courses **must** complete the University Withdrawal Form in person or online. The withdrawal date is determined at the time a student completes a University Withdrawal Form or otherwise notifies the University in writing of the intent to withdraw. Should a student fail to notify the Academic

Advising office of the withdrawal, the withdrawal date is considered to be the last date of participation in any academically related activity, or, lacking that, the midpoint of the term.

Federal Financial Aid Refunds - Return of Title IV Calculation

A student recipient of Federal Title IV funds (i.e., Federal Pell, SEOG, TEACH grants, Direct or PLUS loans) who withdraws from the school before completing 60% of the term is subject to the Return of Title IV Calculation to determine the percentage of Title IV funds required to be returned to the federal government. The Return of Title IV calculation is a federally mandated formula to determine how much federal funding was “earned” up to the time of withdrawal.

The Title IV funds that were disbursed in excess of the earned amount must be returned to the federal government by the school and/or you. If a student received a refund from financial aid, which was to be used for education-related personal expenses or housing expenses, (s)he may be required to return a portion of those funds to the school. The amount to be returned to the school will be determined by direct institutional costs, refunds received for non-school expenses and the funds that must be returned to the government.

Any unearned Title IV aid must be returned to the federal government within 45 days of the date of the determination of your withdrawal. The Office of Financial Aid at Concordia University will notify learners with instructions on how to proceed if it is determined that a student is required to return funds to the government due to R2T4.

Any funds returned after the Return of Title IV Aid calculation is completed and processed are then used to repay Concordia University funds, state funds, other private sources, and the student, in proportion to the amount received from each non-federal source, as long as there was no unpaid balance at the time of withdrawal. All aid sources are repaid before any funds are returned to the student.

Funds that are returned to the federal government are used to reduce the outstanding balances in individual federal programs. If the R2T4 calculation results in a credit balance, a refund will be issued within 14 days.

Refunds might also be required for State of Minnesota financial aid and CSP Institutional programs. Calculation of return of Federal Title IV funds will be done before calculation of return of state or institutional funds.

Post-Withdrawal Disbursement

A student may be eligible for a post-withdrawal disbursement if, prior to withdrawing, the student earned more federal financial aid than was disbursed. If a student is eligible for a post -withdrawal disbursement for Title IV funds, it will be processed within 30 days, allowing students at least 14 days to respond.

If the post-withdrawal disbursement includes loan funds, Concordia University must receive student permission before it can disburse loan funds. As such, a learner may choose to decline some or all of the loan funds so that s/he does not incur additional debt. A notice will be sent out to the student, and the signed, original document must be returned to the School within 14 days.

Concordia University may automatically use all or a portion of the post-withdrawal disbursement of grant funds for tuition and fees. However, the school needs the student's permission to use the post-withdrawal grant disbursement for all other school charges.

It is also important to understand that accepting a post-withdrawal disbursement of student loan funds will increase overall student loan debt that must be repaid under the terms of the Master Promissory Note. Additionally, accepting the disbursement of grant funds will reduce the remaining amount of grant funds available to the student should the s(he) continue his/her education at a later time.

If the Post-Withdrawal Disbursement results in a credit balance, a refund will be issued within 14 days.