

Return of Title IV Funds

This Return of Title IV Funds policy ("Policy") applies to students who withdraw from the institution during a payment period for which they received Federal Title IV aid. A student who does not complete all of the days in the payment period that the student was scheduled to complete may be considered a withdrawal, unless any of the following exemptions apply:

- The student completes all of the requirements for graduation from his/her program (whether offered in modules or not) before completing the days in the period that he/she was scheduled to complete;
- In a program offered in modules, the student successfully completes (i.e., earns at least one passing grade (A-D) in) one or a combination of modules that when combined contain 49 percent or more of the number of days in the payment period, excluding scheduled breaks of five or more consecutive days and all days between modules;
- In a program offered in modules, the student successfully completes (i.e., earns passing grade(s) (A-D) in) coursework equal to or greater than that required for a half-time student; or
- Florida National University (FNU) receives a written confirmation from the student at the time of the withdrawal that he/she will attend a module that begins later in the same payment period and that module will begin no later than 45 calendar days after the end of the module the student ceased attending.

For a student who withdraws during a payment period and does not meet any of the above exemptions, FNU must first determine the student's withdrawal date. The withdrawal date is determined in accordance with FNU's Drop Procedure, and is based on the following:

1. For a student who leaves without notifying the institution (an unofficial withdrawal), the midpoint of the payment period or, at FNU's option, the last date of attendance at an academically-related activity (if documented); or

2. For a student who notifies the institution of the student's withdrawal, the earlier of the date the student began the withdrawal process or officially notified FNU by contacting the Registrar's Office either orally or in writing of his/her intent to withdraw (an official withdrawal).

Special Situations: (1) If a student does not receive an earned grade (A – F) in at least one of the courses the student was scheduled to attend during a semester, FNU will assume an unofficial withdrawal has occurred (see Drop Procedure for additional detail). Under FNU's grading policy, an "F" is considered an earned grade, but a "WF" (Withdrawal with Failure) is not.

(2) If a student withdraws or is terminated when enrolled only in courses in which attendance-taking is required, special treatment is required (see below).

The Return of Title IV funds calculation determines a student's earned and unearned Title IV aid based on the percentage of the payment period completed by the student. The amount of assistance earned is determined on a pro-rata basis. For example, if a student completes 30 percent of the payment period, the student earns 30 percent of the assistance the student was originally scheduled to receive. Once a student completes more than 60 percent of the payment period, the student earns 100 percent of the assistance he/she was scheduled to receive for the payment period. The percentage of the payment period that the student completes is derived by dividing the number of calendar days the student attended as of the withdrawal date by the number of calendar days in the payment period the student is scheduled to attend. Calendar days (including weekends) are counted, but scheduled breaks of at least 5 consecutive days are excluded from both the numerator and denominator.

If a student has not received all of the Title IV earned, the student may be eligible for a post-withdrawal disbursement. If the post-withdrawal disbursement includes Direct Loan funds, FNU must seek the student's or parent's (in the case of PLUS Loans) permission before it can disburse the loan funds. The student may decline all or a portion of the Direct Loan funds. FNU may automatically use all or a portion of a post-withdrawal disbursement of grant funds for tuition and fees, and also may use the grant funds for other institutional charges if the student has provided an authorization for this purpose.

There are some types of Title IV funds that a student may have been scheduled to receive that cannot be disbursed to the student upon his/her withdrawal. For example, a first-time, first-year undergraduate student who has not completed the first 30 days of the program before withdrawing cannot receive any Direct Loan funds.

If the student earned less Title IV aid than the amount of funds disbursed to or on behalf of the student, FNU must return a portion of the excess Title IV funds equal to the lesser of:

1. The applicable institutional charges multiplied by the unearned percentage of the Title IV funds; or
2. The entire amount of excess Title IV funds.

FNU will return the Title IV funds in the following order: Unsubsidized Direct Loans, Subsidized Direct Loans, PLUS (Parent) loans, Federal Pell Grants, and Federal SEOG (Federal Supplemental Educational Opportunity Grant), within 45 days of the date of determination.

The student may also be required to return Title IV funds based on the Return of Title IV Funds calculation. A student returns funds to the Federal Direct Loan programs based on the terms and conditions of the Master Promissory Note. Any amount of unearned grant funds that a student must return is considered an "overpayment." A student who receives a Federal Pell Grant or FSEOG funds may be required to repay any overpayment to the extent it exceeds 50% of the amount of grant funds the student received or could have received. A student does not have to repay a grant overpayment of \$50 or less.

Earned Title IV aid is not related in any way to institutional charges. Therefore, the University's refund policy and Return of Title IV Funds procedures are independent of one another. A student who withdraws from FNU, may be required to return unearned financial assistance and still owe the University for their institutional charges. For more information on the FNU withdrawal and institutional charges policies, please consult the University catalog.

Students Enrolled in Only Attendance-Taking Courses

In certain courses, attendance-taking is required and, therefore, must be tracked on an ongoing basis (referred to as "attendance-taking courses"). This applies primarily to student clinical rotations, externships, and similar courses in which the number of completed hours is required to be tracked.

During periods when a student is enrolled in only attendance-taking courses, the student's withdrawal date for purposes of this Policy is the student's last date of academic attendance as determined by the institution from its attendance records. In this case, FNU will determine that a student has withdrawn within 14 calendar days of the student's last date of attendance as determined by its attendance records, and will complete the return of Title IV funds calculation and return any unearned funds within 45 calendar days of the date of such determination.

If a student is enrolled in both attendance-taking courses and non-attendance-taking courses at the same time, this section does not apply.

How to Handle an Overpayment

Students who owe funds to a grant program are required to make payment of those funds within 45 days of being notified by FNU that they owe this overpayment. During the 45 day period students will remain eligible for Title IV funds. If no positive action is taken by the student within 45 days of being notified of the overpayment, FNU will notify the U.S. Department of Education of the student's overpayment situation. The student will no longer be eligible for Title IV funds until the student enters into a satisfactory repayment agreement with the U.S. Department of Education or pays the overpayment in full.

During the 45-day period after notification of an overpayment, the student can make full payment to FNU of the overpayment. The University will forward the payment to the U.S. Department of Education and the student will remain eligible for Title IV funds. Please make check payable to Florida National University.

If a student is unable to pay the overpayment in full, the student can set up a repayment plan with the U.S. Department of Education. Before doing this please contact the FNU's Financial Aid Office. You will need to make sure we have referred your situation to the U.S. Department of Education before any repayment plan can be set up.

If you want to contact the U.S. Department of Education, their address is listed below.

U.S. Department of Education Student Financial Assistance Programs P.O. Box 4222 Iowa City, IA 52245 Phone: 1-800-621-3115 E-Mail: DCS_HELP@ed.gov

For examples of the Return of Title IV Funds calculations or questions regarding the overpayment requirements, please contact the Financial Aid Office.