

Policies for the Office of Student Financial Aid

Subject

Return of Title IV (N)

Office of Student Financial Aid/Scholarships

August 2015

Page 1 of 1

Title IV Refund and Repayment Procedures is listed below. A copy of the University Refund Policy can be found in the University Catalog. This policy applies to students who have officially or unofficially withdrawn from NSU.

Title IV Refund and Repayment (R2T4)

1. Reports are ran weekly of all students who have withdrawn and have received Financial Aid. Minutes from all RCGC committee meetings are forwarded to the Financial Aid office for review.
 - a. A copy of the above information is forwarded to the Scholarship Office and to Tops Coordinator.
2. If the student has received loans;
 - a. The student information will be reviewed to determine if loans have been received and determine if an Exit Counseling is required. The requirement can be added manually to a student's account.
 - b. A program can also be ran to request an Exit Counseling electronically from any student that has gone through the R2T4 process.
 - c. Students are notified every 21 days, within the award year, until the Exit Counseling has been satisfied.
 - d. Students who are reviewed after the award year has ended will be mailed a manual Exit Counseling requirement notification, if previously not requested.
3. A Return to Title IV worksheet is calculated within Banner (RPATIVC) using SFAWDRL for date of resignation or cancellation.
4. Using the worksheet within Banner, adjust and return the school's portion of aid.
5. If the student's registration was cancelled based on non-attendance, all federal aid is cancelled. If a cancellation is approved for a hardship, the enrollment date determined by the Registrar's office is used for the R2T4 calculation.
6. If a student owes a repayment of Federal funds, a letter is sent to the student indicating the amount owed. A copy of the letter is kept on file.
7. If the student has a post withdrawal disbursement, a letter is sent to the student with the option of either receiving the aid, or having it cancelled. The student has 14 days to respond. If the student does not respond within the 14 day period, the student's aid is cancelled.
8. A copy of the R2T4 calculation is maintained within Banner.

Unofficial Withdrawals

1. Unofficial Withdrawal report is pulled at the end of the semester, once grades have been finalized. Students included on this report would be students who have non-passing grades for all classes attempted. The report will include last dates of attendance provided by the instructor of each specific course attempted. This report will include all students, not just Title IV recipients. The University Grading system does not allow an instructor to submit a failing grade for a student without supplying the last date of attendance.
2. Any students who did not complete the required 60% based on the dates reported would be subjected to the R2T4 calculations following steps 1-8 above for R2T4 processes. Students who did complete 60% but did not attend until the last day of class will still be processed through R2T4 to allow withdrawal information to be updated with NSLDS through the Clearinghouse reporting done by the Registrar's office.
3. Any student who has a WN Reported as a grade will be evaluated for Pell Reductions, regardless of the 60% attendance requirement. These will be notified by mail of any reductions made.
4. Unofficial Withdrawals must be completed within 30 days.

Note: OSFA has 30 days from the time of withdrawal notification to process and adjust federal aid. OSFA has an additional 15 days to return all funds required, for a total of 45 days to return funds from date of notice. Files are electronically submitted weekly, if not more, to the Common Origination Disbursement (COD) system for all Title IV awards and/or adjustments, regardless of type. If an over payment is determined to exist, after the completion of the Return to Title IV process, the student is notified of any Pell, SEOG, Go Grant, TEACH, Perkins or Direct Loans overpayment.

A student may be denied future financial aid if repayment obligations are not met.

The Unearned Amount of Title IV aid must be returned to the applicable Title IV aid programs in the following order:

Unsubsidized Direct Loan
Subsidized Direct Loan
Perkins Loan
Plus Loan (Graduate Student)
Plus Loan (Parent)
Pell Grant
SEOG Grant
TEACH Grant