

WITHDRAWALS AND REFUNDS

RETURN OF TITLE IV FUNDS

The learner and the College will be required to return the amount of FSA received that exceeds the Title IV aid earned during the period that the learner was enrolled at the College.

The College and the learner must return funds to Title IV aid programs within forty-five (45) days after the DoD.

The U.S. Department of Education determines the calculation for the amount of funds to be returned to Title IV programs. This calculation differs from the tuition refund calculation as follows:

- Percent of FSA earned equals the number of days learners attended within a payment period, up to and including the last day of attendance, divided by the total number of days in the payment period.
- A learner who remains enrolled for more than 60% of consecutive days in the payment period is considered to have earned 100% of the Title IV funds disbursed for that period. Therefore, no funds will be returned by the College to Title IV.
- If a learner attends less than 60% of consecutive days in the payment period, the amount of Title IV funds earned is determined based on the calculated percentage of attendance.
- Funds to be returned equal Title IV funds disbursed minus the FSA earned.

The learner will be responsible to pay the College any remaining balance initially paid by the Title IV funds. The learner may be required to return funds received as pass-through payments to FSA programs. Any balances owed to the College by the learner must be repaid within thirty (30) days of withdrawal.