

## **Antioch University Return of Title IV Policy**

Students who receive financial aid and change their enrollment status to Leave of Absence or withdrawal during a term by dropping all their courses for which financial aid payments have been received will have their tuition adjusted according to University refund tuition schedule and a Return to Title IV funds (R2T4) will be calculated.

The R2T4 calculation is based on the period of enrollment completed. That percentage is computed by dividing the total number of calendar days completed, as of the date of student notification. The percentage of Title IV assistance to which the student is entitled (earned aid) is equal to this percentage of the term completed, up to 60%. If the termination occurs after 60%, the percentage is equal to 100%.

The amount of Title IV aid which must be returned is based on the percentage of 'unearned' aid. That percentage is computed by subtracting earned aid from 100%. Antioch University is required to return the lesser of 1) the unearned aid percentage applied to institutional charges or 2) the unearned aid percentage applied to the total Title IV aid received. All return of funds are completed within 45 days of the students last date of attendance.

The student is required to return the difference between the amount of unearned aid and the amount returned by Antioch University. The student will be billed for the amount the student owes the University resulting from the return of Title IV funds used to cover University charges. If the student (or parent in the case of a PLUS loan) is required to return a portion or all of their loan proceeds, the calculated amount is to be repaid according to the loan's terms. Students must return only half the amount of grant funds calculated.

Antioch University will offer the student any eligible post-withdrawal loan disbursement within 30 days of the students last date of attendance and disburse any loan funds the student accepts within 180 days of the students last date of attendance.

Antioch University will disburse any eligible Title IV grant funds a student is due as part of a post-withdrawal disbursement within 45 days of the students last date of attendance.

Funds are returned to the following Title IV sources in order of priority:

- Federal Direct Unsubsidized Loans
- Federal Direct Subsidized Loans
- Federal Perkins Loans
- Direct PLUS Loans
- Federal Pell Grants
- Federal SEOG
- Other Title IV assistance for which the return of funds is required.
- Other federal, state, private, or institutional financial assistance
- Student

Outside aid will be reduced by the unearned percentage, but not to create a balance owing on the student's account. Institutional aid will be reduced by the unearned percentage times the aid program's percentage of aid as compared to total aid, but not to create a debt balance. If less aid is disbursed than was earned, the student may receive a late disbursement for the difference.

When a student drops all their courses, the Financial Aid Office (FAO) is notified by the campus Registrar of the status change with the last day of attendance. The FAO then processes the R2T4 for Title IV recipients using the Colleague system screens ROFC (detailed from the AIDE screen). The last day of attendance is noted in the system, the return is calculated, and the awarded aid for the term is adjusted. The FAO then coordinates with Student Accounts to return the unearned funds.

The FAO office mails a letter (via USPS) to the student notifying them of the return calculation and their obligation for returning any additional unearned Title IV aid. They are also notified of the change of their enrollment status.

The student is also sent an email to their Antioch Gmail account and the personal email address on file about their change in status and the requirement to complete the Loan Exit process with links to [www.studentloans.gov](http://www.studentloans.gov) and [\\$ALT](#), an online resource provided for Antioch University students.

The change in enrollment status is completed in the Colleague system by the Registrar and included in the next report to the National Clearinghouse.