

Treatment Of Title IV Funds When A Student Withdraws From A Credit-Hour Program

Student's Name	Peter, Pan	Social Security Number	
Date form completed	01/31/2007	Date of school's determination that student withdrew	01/22/2007
Period used for calculation (check one)	<input checked="" type="checkbox"/> Payment period	<input type="checkbox"/> Period of enrollment	

Monetary amounts should be in dollars and cents (rounded to the nearest penny).
When calculating percentages, round to three decimal places. (For example, .4486 = .449, or 44.9%)

STEP 1: Student's Title IV Aid Information

Title IV Grant Programs	Amount Disbursed	Amount that Could Have Been Disbursed	
1. Pell Grant		\$1,012.00	
2. Academic Competitiveness Grant			
3. National SMART Grant			
4. FSEOG	\$375.00		
5. Other Title IV Grant Funds*			
A. \$375.00 Subtotal		C. \$1,012.00 Subtotal	
E. Total Title IV aid disbursed for the payment period or period of enrollment.			
		A. \$375.00	
		+ B. \$3,166.00	
		= E. \$3,541.00	
F. Total of Title IV grant aid disbursed + could have been disbursed for the payment period or period of enrollment.			
		A. \$375.00	
		+ C. \$1,012.00	
		= F. \$1,387.00	
G. Total of Title IV aid disbursed + could have been disbursed for the payment period or period of enrollment.			
		A. \$375.00	
		B. \$3,166.00	
		C. \$1,012.00	
		+ D. \$0.00	
		= G. \$4,553.00	

STEP 2: Percentage of Title IV Aid Earned

01/16/2007	05/11/2007	01/22/2007
Start date	Scheduled end date	Date of withdrawal
A school that is not required to take attendance may, for a student who withdraws without notification, enter 50% in Box H and proceed to Step 3. Or, the school may enter the last date of attendance at an academically related activity for the "withdrawal date," and proceed with the calculation as instructed. For a student who officially withdraws, enter the withdrawal date.		
H. Percentage of payment period or period of enrollment completed		
Determine the calendar days completed in the payment period or period of enrollment divided by the total calendar days in the payment period or period of enrollment (excluding scheduled breaks of five days or more AND days that the student was on an approved leave of absence).		
7	÷	107 = 6.5 %
Completed days		Total days
▶ If this percentage is greater than 60%, enter 100% in Box H and proceed to Step 3.		
▶ If this percentage is less than or equal to 60%, enter that percentage in Box H, and proceed to Step 3.		
H. 6.5 %		

STEP 3: Amount of Title IV Aid Earned by the Student

Multiply the percentage of Title IV aid earned (Box H) times the total of the Title IV aid disbursed plus the Title IV aid that could have been disbursed for the payment period or period of enrollment (Box G).

6.5 %	X	\$4,553.00	=	I. \$295.95
Box H		Box G		

STEP 4: Total Title IV Aid to be Disbursed or Returned

- ▶ If the amount in Box I is greater than the amount in Box E, go to Post-withdrawal disbursement (Item J).
- ▶ If the amount in Box I is less than the amount in Box E, go to Title IV aid to be returned (Item K).
- ▶ If the amounts in Box I and Box E are equal, **STOP**. No further action is necessary.

J. Post-withdrawal disbursement

Subtract Total Title IV aid disbursed for the payment period or period of enrollment (Box E) from the amount of Title IV aid earned (Box I). This is the amount of post-withdrawal disbursement due. **Stop here**, and enter the amount in Box 1 on the Post-Withdrawal Disbursement Tracking Sheet.

\$295.95	-	\$3,541.00	=	J.
Box I		Box E		

Step 4 continued ▶

Student's Name Peter, Pan	Social Security Number
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STEP 4: Aid to be Disbursed or Returned CONTINUED

K. Title IV aid to be returned

Subtract the amount of Title IV aid earned (Box I) from the Total Title IV aid disbursed for the payment period or period of enrollment (Box E). This is the amount of Title IV aid that must be returned.

$$\begin{matrix} \$3,541.00 & - & \$295.95 & = & \mathbf{K.} & \mathbf{\$3,245.05} \\ \text{Box E} & & & & & \end{matrix}$$

STEP 5: Amount of Unearned Title IV Aid Due from the School

L. Institutional charges for the payment period or period of enrollment

Tuition	\$1,207.00
Room	\$0.00
Board	\$0.00
Other	
Other	
Other	

Total Institutional Charges = **L.** **\$1,207.00**
(Add all the totals together)

M. Percentage of unearned Title IV aid

$$100\% - 6.5\% = \mathbf{M.} \quad \mathbf{93.5\%}$$

Box H

N. Amount of unearned charges

Multiply institutional charges for the payment period or period of enrollment (Box L) times the percentage of unearned Title IV aid (Box M).

$$\begin{matrix} \$1,207.00 & \times & 93.5\% & = & \mathbf{N.} & \mathbf{\$1,128.55} \\ \text{Box L} & & \text{Box M} & & & \end{matrix}$$

O. Amount for school to return

Compare the amount of Title IV aid to be returned (Box K) to amount of unearned charges (Box N), and enter the lesser amount.

O. **\$1,128.55**

STEP 6: Return of Funds by the School

The school must return the unearned aid for which the school is responsible (Box O) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

Title IV Programs

Amount for School to Return

1. Unsubsidized FFEL/Direct Stafford Loan	
2. Subsidized FFEL/Direct Stafford Loan	\$1,128.55
3. Perkins Loan	
4. FFEL/Direct PLUS (Graduate Student)	
5. FFEL/Direct PLUS (Parent)	

Total loans the school must return = **P.** **\$1,128.55**

6. Pell Grant	
7. Academic Competitiveness Grant	
8. National SMART Grant	
9. FSEOG	
10. Other Title IV Grant Funds	

STEP 7: Initial Amount of Unearned Title IV Aid Due from the Student

Subtract the amount of Title IV aid due from the school (Box O) from the amount of Title IV aid to be returned (Box K).

$$\begin{matrix} & - & \$1,128.55 & = & \mathbf{Q.} & \mathbf{\$2,116.50} \\ & & \text{Box O} & & & \end{matrix}$$

STEP 8: Repayment of the Student's loans

Subtract the Total loans the school must return (Box P) from the Net loans disbursed to the student (Box B) to find the amount of Title IV loans the student is still responsible for repaying (Box R).

These outstanding loans consist either of loan funds the student has earned, or unearned loan funds that the school is not responsible for repaying, or both; and they are repaid to the loan holders according to the terms of the borrower's promissory note.

$$\begin{matrix} \$3,166.00 & - & \$1,128.55 & = & \mathbf{R.} & \mathbf{\$2,037.45} \\ \text{Box B} & & \text{Box P} & & & \end{matrix}$$

▶ If Box Q is less than or equal to Box R, **STOP**.

The only action a school must take is to notify the holders of the loans of the student's withdrawal date.

▶ If Box Q is greater than Box R, proceed to Step 9.

STEP 9: Grant Funds to be Returned

S. Initial amount of Title IV grants for student to return

Subtract the amount of loans to be repaid by the student (Box R) from the initial amount of unearned Title IV aid due from the student (Box Q).

$$\begin{matrix} \$2,116.50 & - & & = & \mathbf{S.} & \mathbf{\$79.05} \\ \text{Box Q} & & \text{Box R} & & & \end{matrix}$$

T. Amount of Title IV grant protection

Multiply the total of Title IV grant aid that was disbursed and could have been disbursed for the payment period or period of enrollment (Box F) by 50%.

$$\begin{matrix} \$1,387.00 & \times & 50\% & = & \mathbf{T.} \\ \text{Box F} & & & & \end{matrix}$$

U. Title IV grant funds for student to return

Subtract the protected amount of Title IV grants (Box T) from the initial amount of Title IV grants for student to return (Box S).

$$\begin{matrix} \$79.05 & - & & = & \mathbf{U.} & \mathbf{\$0.00} \\ \text{Box S} & & \text{Box T} & & & \end{matrix}$$

STEP 10: Return of Grant Funds by the Student

Except as noted below, the student must return the unearned grant funds for which he or she is responsible (Box U). The grant funds returned by the student are applied to the following sources in the order indicated, up to the total amount disbursed from that grant program minus any grant funds the school is responsible for returning to that program in Step 6.

Note that the student is not responsible for returning funds to any program to which the student owes \$50.00 or less.

Title IV Grant Programs

Amount To Return

1. Pell Grant	
2. Academic Competitiveness Grant	
3. National SMART Grant	
4. FSEOG	
5. Other Title IV Grant Funds	