

RETURN TO TITLE IV

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PacFAA Conference 2017

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- ▶ Key Concepts & Definitions
- ▶ Withdrawal Dates
- ▶ R2T4 Formula
- ▶ Timelines
- ▶ UAF Process

AGENDA

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KEY CONCEPT

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- ▶ Withdrawals: Official vs Unofficial
- ▶ Aid: Earned vs Unearned
- ▶ Post Withdrawal Disbursement

DEFINITIONS

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- ▶ Title IV Aid: Earned vs Unearned

DEFINITIONS

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- ▶ Institutional refund policy might affect students differently than R214 rules for federal aid recipients
- ▶ At 60% of the period, the student earns 100% of federal aid awarded
- ▶ Withdrawn students might qualify for disbursements, even after they are no longer enrolled
- ▶ If a student dies, an R214 calculation determines whether any funds must be returned by school (but not student's estate)

EXCEPTIONS

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- ▶ Official Withdrawal
  - ▶ Date the student began process or officially notified the school of intent OR
  - ▶ Documented last date of attendance at academic-related activity
- ▶ Unofficial Withdrawal
  - ▶ Midpoint OR
  - ▶ Documented last date of attendance at academic-related activity

WITHDRAWAL DATES

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15 week term

A B C

WITHDRAWAL DATES: MODULES

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- ▶ Student unable to begin process
- ▶ Rescinding Notice
- ▶ Leave of Absense

WITHDRAWAL DATES

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- ▶ Federal aid is earned each day the student is enrolled
- ▶ Completion percentage is rounded to the nearest tenth
- ▶ Percentage applies to disbursed aid and aid that could have been disbursed

**Credit-hour Programs**

$$\frac{\text{Days attended}}{\text{Days in period}} = \text{Percentage completed}$$

R2T4 FORMULA: PERCENTAGE OF PERIOD COMPLETED

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$$\text{Total aid} \times \% \text{ completed} = \text{Earned aid}$$

R2T4 FORMULA: AMOUNT OF EARNED AID

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$$\text{Disbursed aid} - \text{Earned aid} = \text{Unearned aid}$$

R2T4 FORMULA: AMOUNT OF UNEARNED AID

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- ▶ School's share: Lesser of total amount of unearned aid or amount equal to institutional charges X percentage earned
- ▶ Student's share: difference between unearned aid and school's share

### R2T4 FORMULA: SCHOOL VS STUDENT SHARE

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| <ul style="list-style-type: none"> <li>▶ Loans:           <ul style="list-style-type: none"> <li>▶ Unsubsidized</li> <li>▶ Subsidized</li> <li>▶ Perkins</li> <li>▶ PLUS</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>▶ Grants:           <ul style="list-style-type: none"> <li>▶ Pell</li> <li>▶ FSEOG</li> <li>▶ TEACH</li> <li>▶ IASG</li> </ul> </li> </ul> |
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### R2T4 FORMULA: ALLOCATE UNEARNED AID

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### R2T4 FORMULA: PROCESSING OPTIONS

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Our office has returned your portion, which leaves you with a debt to the University. You must repay the amount you now owe UAF.

We suggest that you review the Satisfactory Academic Progress statement on our website at [www.uaf.edu/financialaid](http://www.uaf.edu/financialaid) to determine if you are eligible for financial aid for the upcoming semester. If you have any questions regarding this or any other financial aid matter, please call our office at 907-474-7256 or e-mail us at [UAF-Financialaid@alaska.edu](mailto:UAF-Financialaid@alaska.edu).

Federal regulations require you to complete Exit Counseling within 30 days. You can complete the mandatory counseling at [www.studentloans.gov](http://www.studentloans.gov) or [www.nsls.ed.gov](http://www.nsls.ed.gov).

UAF EXAMPLE: NOTIFICATION

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QUESTIONS?

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