Return of Title IV (Federal) Funds

A federal aid recipient who completely withdraws from all classes, stops attending all classes as reported by their professors or a combination of both before completing 60% of the semester will have his/her federal aid re-evaluated to determine what portion of the aid was earned versus what portion must be returned. This federally-mandated formula is adjusted for attendance in modular or "part of term" classes.

The formula is as follows:

1. The College will determine the percentage of time the student was enrolled as of the student’s last documented date of attendance.

2. The College will determine the amount of aid earned by the student.

3. The College will compare the amount of aid earned to the amount of aid disbursed. This step determines whether a late disbursement is due to the student or whether funds must be returned to the Title IV programs.

4. The College will allocate the responsibility for returning unearned aid between the school and the student.

5. The College will distribute the unearned funds back to the Title IV programs according to the following distribution per federal regulations:

   Unsubsidized Federal Direct Loan
   Subsidized Federal Direct Loan
   Federal Direct Parent PLUS Loan
   Federal Pell Grant
   Federal Supplemental Educational Opportunity Grant (SEOG)

This policy does not impact the charges a student is billed for the semester. This means the student could owe the College for any amount not covered by the aid earned and/or payment(s) made.

Source URL: https://catalog.sunyadk.com/financialaid/titleiv