



Financial Aid Return of Title IV Funds Procedures

This policy applies to federal Title IV financial aid recipients. Title IV aid is awarded and disbursed to students in anticipation of students' successful completion of their courses and progression toward graduation. The U.S. Department of Education regulates the management of these funds and in some cases, a student who receives Title IV financial aid but does not complete their coursework is not considered to have "earned" the Title IV aid they received.

When a student officially withdraws from all of their courses, audits all of their courses, receives unsatisfactory grades in all of their courses, or otherwise fails to attend the full period of enrollment, the College is required to determine the earned and unearned portions of Title IV aid the student was scheduled to receive.

The earned and unearned portions of Title IV aid are determined as of the date a student ceased attendance, based on the amount of time the student spent in attendance. Up **through the 60% point** in each period of enrollment, a prorated schedule is used to determine the amount of Title IV funds the student has earned at the time of withdrawal. **After the 60% point** in the period of enrollment, a student has earned 100% of the Title IV funds he or she was scheduled to receive during the period.

For a student who officially withdraws at any time through the 60% point of a period of enrollment, the official withdrawal date is:

- The last date the student attended class or participated in an academically related activity

For a student who fails to officially withdraw (does not complete the official withdrawal process but receives unsatisfactory grades in all their courses, either:

- For a student who unofficially withdraws due to circumstances beyond their control, the date the College determines is related to circumstance that was beyond the student's control.
- For all other students who unofficially withdraw, the last date the student attended class or participated in an academically related activity (as reported by his/her instructors).
 - If the College is unable to determine the last date of class attendance or academic activity, the 50% point of the payment period will be used as the unofficial withdrawal date and the calculation.

When a student is determined to have withdrawn, either officially or unofficially, the College will use federal law/regulation to make the following determinations and complete the following activities:

- Determine the amount of the student's institutional charges.
- Determine the Title IV aid disbursed to the student.
- Determine the Title IV aid that could have been disbursed to the student (if any).
- Determine the student's official withdrawal date.
- Calculate the amount of the student's earned and unearned Title IV aid.
- Calculate the amount of Title IV aid the College must return.
- Calculate the amount of Title IV aid the student must return.
 - It is SUNY Oneonta's policy that if Federal Grant funds are determined as required to be returned by the student, the College will return these funds from the student's account, and the student will be required to pay any balance due resulting from this return by the College on the student's behalf.
- Notify the student of the determinations and calculated values used in the calculation.
- Notify the student of the resulting balance owed to the College.

When returning Title IV funds to the U.S. Department of Education, the College returns them in a specific order per federal regulations.

1. Unsubsidized Direct Loans
2. Subsidized Direct Loans
3. Federal Perkins Loans
4. Federal PLUS Loans
5. Pell Grant
6. Supplemental Educational Opportunity Grant (SEOG)

IMPORTANT NOTES:

Amounts required to be returned to the U.S. Department of Education by the College become debts immediately due and payable to the College upon completion of the calculation and will be billed to the student. The student **MUST** make prompt payment or payment arrangements to satisfy the debt owed to the College and the College reserves the right to turn the debt over to the NYS Attorney General for collection.

Amounts returned by the College to the U.S. Department of Education on the student's behalf and owed to the College must be paid directly to the SUNY College at Oneonta Student Accounts Office. Do not send payments to any other department or agency.

These procedures as well as the federal laws/regulations they are based on are subject to change without advance notice.