



ANA G. MÉNDEZ UNIVERSITY

Financial Aid

Return of Title IV Policy

What are Title IV Funds?

The Office of Student Financial Assistance (OSFA) is required by the Higher Education Act (HEA) of 1965, as amended in 1998, to determine the amount of financial aid that a student "earned" for an academic semester when the student does not complete at least one course within that semester. When the "earned" aid is less than the disbursed aid, the institution and student are responsible for returning the "unearned" disbursed funds to the appropriate agency.

What Students Need to Know About the Return of Title IV Funds?

Any student who does not complete at least one course within an academic semester for which financial aid is received, or could have been received, will be reviewed for a Return of Title IV Funds calculation, known as R2T4. This includes students who do not complete the enrollment program during the academic period or cease attendance through an official withdraw, unofficially withdraw, or is dismissed from the institution.

The Return of Title IV Funds is based on the premise that students "earn" financial aid for each calendar day that they attend classes. For example, if a student attends 32 days of a semester that is 80 calendar days in length, the student will have "earned" 40 percent of his or her aid.

Students who complete more than 60 percent of the semester are considered to have earned 100 percent of their financial aid.

- The Return of Title IV Funds policy is separate from each college's refund policy. A student who withdraws from the semester may be required to return unearned Title IV financial aid funds and may still owe to Universidad Del Este for institutional charges. Please refer to your program's student handbook for your colleges' refund policy.
- Return of Title IV Funds does not apply to federal work - study or certain scholarships. Please contact the Office of Student Financial Assistance for more information on the consequences of dropping classes if you receive these types of financial aid.
- If a student is required to return Title IV funds grant funds as a result of his or her drop, withdrawal or dismissal or is eligible for a late disbursement, the student will receive a letter from the Office of Student Financial Assistance along with a copy of the Return of Title IV Funds Calculation. The student should follow the instructions in the letter carefully to repay any funds due or to accept a late disbursement. Students with "unearned" financial aid funds must repay these funds within 15 days of notification or they will lose eligibility for future Title IV aid.

New Regulations Effective July 1, 2011:

Students Enrolled in Multiple Parts of Term May be Affected

Effective July 1, 2011, the U.S. Department of Education has revised regulations in regard to students enrolled in a semester with multiple parts of term. The new regulations require to perform a Return of Title IV calculation for any student who ceases attendance during the first part of term unless the student provides written confirmation of future attendance for second part of term courses.