



TITLE IV FUNDS RETURN POLICY

The Federal Title IV funds are available under the Higher Education Act (1965), as amended. The financial aids under Title IV are the following: Federal Pell Grant, Direct Loans, Direct PLUS Loan, FSEOG, and Work-Study Jobs. On the other hand, the calculation of the return of Title IV Funds (R2T4) does not apply to the Federal Work-Study Job Program or other non-federal aids.

The Institutions requirements are:

- Determine the withdrawal date for a student who officially withdraws. The date that is considered for R2T4 is when the student begins the process by filling out the total withdrawal form. Students can also communicate their intention to request a total withdrawal by phone, email or regular mail to the Registrar's Office at your school.
- For unofficial withdrawals, the withdrawal date used will be the last day of an academic related activity. For a UPR school that does not take attendance, the school has up to 30 days to determine if a student unofficial withdrew.
- Calculate the percentage of Title IV funds a student earned based on the student's withdrawal date. Once the total withdrawal date has been decided, it will be prorated between the days of the payment period to determine the aid earned.
- If a student withdraws past the 60% of the payment period completion, the student earned a 100% of the Title IV aid; but if the student withdraws completing less than 60% of the payment period, the school must do the R2T4 calculation.
- The return of Title IV calculation will be determined on a payment period basis for a student who attended a standard term-based (semester, trimester, or quarter) educational program.
- Order in which Title IV program funds must be returned:
 1. Unsubsidized Direct Loans
 2. Subsidized Direct Loans

3. Direct PLUS Loans
 4. Federal Pell Grants
 5. FSEOG
- The return of Title IV funds must be as soon as possible but no later than 45 days after determining the student has withdrawn.

Post-Withdrawal Disbursement:

- If the student earned the grants that have not yet been disbursed, the Institution must disburse and apply the grants funds to the student's account within 45 days.
 - Post withdrawal loan disbursements must be offered to the student within 30 days, allowing the student at least 14 days to respond and accept all or a portion of the loan proceeds. All post-withdrawal disbursements are applied to student account first.
 - If the R2T4 calculation results in a credit balance after disbursing the funds to the student's account, the credit balance will be made to the student no later than 14 days after the calculation of R2T4.
- The Financial Aid Fiscal Office is responsible for the R2T4 calculation; any amount to be returned that exceeds the school's portion, the student must repay some funds.