

## RETURN OF TITLE IV FUNDS (R2T4) POLICY

### 2022-23 Academic Catalog

AU follows federal regulations as determined by the Department of Education. This policy applies to students who withdraw from all classes in a term or are dismissed. Refunds for these students are determined according to the following policy:

- The term "Title IV Funds" refers to the federal financial aid programs authorized under the Higher Education Act of 1965 (as amended) and includes the following programs: Unsubsidized Federal Direct Loan, Subsidized Federal Direct Loan, Federal PLUS Loans, Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, and Federal TEACH Grant.
- A student's withdrawal date is:
  - o The date the student began the institution's official withdrawal process or officially notified the institution of intent to withdraw; or
  - o The student's last date of attendance at a documented academically related activity; or
  - o The midpoint of the term for a student who leaves without notifying the institution.
- Students who are granted a leave of absence are treated in the same manner as students who withdraw from the university.
- Due to newly enacted federal regulations put into effect 7/1/21, if students meet any of the following exemptions they are not considered a withdrawal.
  - o Students completed all requirements for graduation from their program before completing the days or hours in the period they were scheduled to complete.
  - o Students successfully completed Title IV eligible coursework equal to or greater than coursework required for a school's definition of a half-time student for the period
  - o Students successfully completed (*i.e., earned a passing grade*) the following:
    - One module that includes 49% or more of the number of days in the payment period, excluding scheduled breaks of five or more consecutive days and all days between modules OR
    - A combination of modules that when combined contain 49% or more of the number of days in the payment period, excluding scheduled breaks of five or more consecutive days and all days between modules. The 49% figure may NOT be rounded up (*i.e., 48.7% CANNOT be rounded up to 49%*). The 49% figure is based on the number of days in the overall payment period, not 49% of the modules students are enrolled in for a particular payment period.

- Refund Policy for Withdrawn Students:
  - o Refunds on all charges including tuition, room and board, and special fees will be prorated on a per day basis up to the 60% point in the term. There are no refunds after the 60% point in time.
  - o Title IV, state and institutional aid is earned in a prorated manner on a per day basis up to the 60% point in the term. Title IV, state, institutional, and other aid is viewed as being 100% earned after the 60% point in time.
- In accordance with federal regulations, when financial aid is involved, refunds are allocated in the following order: Unsubsidized Federal Direct Loan, Subsidized Federal Direct Loan, Federal PLUS Loans, Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal TEACH Grant, other Title IV assistance, other federal sources of aid, other state, private and institutional aid, and finally, the student.

Ashland University's responsibilities in regard to Return of Title IV funds include:

- Providing each student with the information given in this policy
- Identifying students who are affected by this policy and completing the Return of Title IV funds
- Calculations for those students
- Returning any Title IV funds due to Title IV programs

The student's responsibility in regard to the Return of Title IV funds is to return to the Title IV Programs any funds that were disbursed directly to them in which they were determined to be ineligible based on the Return of Title IV funds calculation.

### **Appeal Process**

Students who have an issue with the billing portion of this policy may submit an appeal to the Director of Student Accounts at [busoff@ashland.edu](mailto:busoff@ashland.edu). Students who have an issue with the financial aid portion of this policy may submit an appeal to the Director of Financial Aid at [financialaid@ashland.edu](mailto:financialaid@ashland.edu).