

Return of Title IV Funds Policy

(Effective 7/1/2011)

Title IV funds are awarded to students under the assumption that the student will attend school for the entire payment period or period of enrollment for which the assistance was awarded. When a student fails to complete the payment period or period of enrollment, he or she may no longer be eligible for the full amount of Title IV funds the student was scheduled to receive. It is the policy of Highland Community College to determine the amount of earned and unearned portions of Title IV aid as of the date the student ceases attendance in accordance with federal regulations and the Return of Title IV funds as dictated in Volume 5 of the Student Aid Handbook.

In general a student 'earns' federal financial aid in direct proportion to the percentage of the payment period or period of enrollment they complete. For example if the student completes 25% of the payment period or period of enrollment, the student earns 25% of the federal financial aid scheduled to be received. Students completing 60% of the payment period or period of enrollment are considered to have earned 100% of the federal financial aid he or she was scheduled to receive. Completion of a module course (8 or 5 week course) does not prevent a student from being subject to the Return of Title IV calculation.

Students who have received more aid than what has been earned are notified in writing the amount of unearned aid he or she must repay. In the event the student has received less aid than the amount he or she has earned, the student is eligible to receive those funds. Students are notified in writing of any action needed to accept the funds.

Title IV Funds to be returned

In accordance with federal regulations, unearned Title IV financial aid is returned by Highland Community College in the following order: Direct Unsubsidized Stafford loans, Direct Subsidized Stafford loans, PLUS, Pell grants, FSEOG and other Title IV assistance.

Withdrawal Date

The last date of attendance as reported by the instructor is the withdrawal date used in the Return of Title IV funds calculation.

This policy is a Department of Education Title IV financial aid policy, and does not replace the official Tuition Refund policy of Highland Community College.