

Return of Title IV Funds Policy:

If a student withdraws, Federal Law determines the amount of Title IV Federal Financial Aid the students earns, based on the scheduled hours in the respective payment period of the aid. Up to the 60% point in the payment period, a pro rata calculation is used to determine the amount of Title IV funds earned at the time of withdrawal. After the 60% point-in-time for the payment period, student has earned 100% of the funds he/she was scheduled to receive during the period and no funds are required to be returned. If a student withdraws prior to attending 60% of of the payment period and has received Title IV program funds a Return to Title IV (R2T4) calculation is done to determine what funds are required to be returned.

If a student has a credit balance at the time of withdrawal and all funds have been earned the student would be owed a disbursement of those Title IV program funds.

The withdrawal date for refund computation purposes is the date the student officially notifies the school of withdrawal. When the college calculates termination, the last physical day of attendance will be used for refund calculation.

When a student does not officially notify the school:

A student who fails to attend classes or return from a leave of absence for thirty (30) consecutive days and who does not provide formal notice of withdrawal, will be terminated from the.

A student may be terminated if she violates the student code of conduct, policies of LJIC, or if he/she does not maintain satisfactory academic or attendance progress.

When the college calculates termination, the last physical day of attendance will be used for refund calculation.

Title IV funds are returned within 60 days from the withdrawal date or last day of attendance.

Refund and repayment amounts must be distributed according to a specific order of priority prescribed in the law and regulations Title IV funds are returned in the following order:

- Federal Direct Unsubsidized Stafford Loan
- Federal Direct Subsidized Stafford Loan
- Federal Direct Plus Loan
- Federal Pell Grant Program
- Federal Supplemental Educational Opportunity Grant Program
- Other federal, state or institutional student financial assistance
- Student

Procedures For The Calculation Of The Amount Of The Title Iv Program Funds That A Student Has Earned Upon Withdrawal

To calculate the amount of Title IV Program funds that a student has earned the Financial Aid Director first calculates it manually and then uses the Dept of Ed software to double check the calculation.