



Return to Title IV Funds Policy

Conditions: Financial Aid Services is required to calculate a Return to Title IV Funds on all students who completely withdraw from all of their classes, officially or unofficially. This process also requires a review of students who receive all “F” grades to determine if they attended and earned the failing grades or did not attend and did not officially withdraw.

Determination of Withdrawal Date: Prior to calculation of the Return to Title IV Funds, USF will determine the students last date of attendance/participation using the following methods:

Course work performed in a classroom: Financial Aid Services via the USF Registrar’s Office will contact each instructor and ask the instructor to provide a last date of attendance in affected classes. This can be comprised to actual attendance, homework assignments or tests.

On-line coursework: Financial Aid Services via the USF Instructional Technology department will verify the last date of attendance through electronic records that records the student’s engagement/participation in the class.

Determination of earned/unearned assistance: If it is determined that the student participated greater than 60% of the semester in question, the student is entitled to retain all Title IV assistance for that semester. Although Title IV assistance is credited at the beginning of the semester, students earn their assistance on a calendar day basis—this includes weekends, holidays and breaks of less than five (5) consecutive days.

If the student exits USF prior to the 60% period, any unearned assistance must be returned to the Federal programs as specified below. Unearned assistance is the amount of disbursed assistance that exceeds the amount the student has earned through attendance/participation in classes.

The steps followed for Return to Title IV are as follows:

Step 1 – determine the last date of attendance. This may be determined by class records, attendance records, or the actual date the student initiates the withdrawal. If the student withdraws without notifying the institution, the midpoint of the semester will be used as the date.

Step 2 – determine the percentage of the term completed. This is accomplished by dividing the number of calendar days actually completed by the number of calendar days in the term.

Step 3 – determine the percentage of the total federal Title IV assistance the student has earned. This is determined by multiplying the percentage in step 2), above, by the total amount of federal Title IV assistance. At this time, the amount of unearned assistance is also calculated.

Step 4 – once the actual amount of assistance to be returned to the federal programs is determined, it will be returned in the following order:

- Unsubsidized Federal Direct Loans
- Subsidized Federal Direct Loans
- Perkins Loan
- Federal Direct PLUS Loans
- Federal Pell Grant
- Federal SEOG
- Federal TEACH
- Other Title IV Assistance

Time Frames: Unearned assistance needs to be paid back to the federal government. The student will receive notification of the refunds to be returned within 30 days after USF determines the student has withdrawn from the institution, and USF is required to return unearned funds to the federal government within 45 days after it is determined the student has withdrawn. This policy is required by law and students who owe a refund on Title IV aid cannot receive assistance at any school until it is repaid. Students must also maintain Satisfactory Academic Process and withdrawals may impact future aid eligibility.

Post-withdrawal refunds: All USF programs are credit hour programs. In some instances, a student may not have received all the funds they were entitled prior to withdrawal, and a post-withdrawal refund may be due. If the post-withdrawal refund is a result of a loan, the student must give permission for USF to disburse the funds to the student's account. USF may automatically use all or a portion of a post-withdrawal grant refund to pay tuition, fees and room and board charges (if applicable). Permission would also be required if there were any other school expenses the student still owed (i.e. library fines, parking fines, etc.). Students are notified of post-withdrawal disbursements within 30 days of the date the withdrawal was determined and USF is required to return Title IV funds to the federal programs within 45 days of the date the withdrawal was determined.

The student must be aware that the amounts to be returned to the federal programs may be money the student has already received as a refund from USF for off-campus living expenses. By owing this refund, the student will be ineligible to receive any further Title IV assistance from any other institution.