

Treatment Of Title IV Funds When A Student Withdraws From A Credit-Hour Program

Student's Name _____ Social Security Number _____
 Date form completed ____/____/____ Date of school's determination that student withdrew ____/____/____
 Period used for calculation (check one) Payment period Period of enrollment

*Monetary amounts should be in dollars and cents (rounded to the nearest penny).
 When calculating percentages, round to three decimal places. (For example, .4486 = .449, or 44.9%)*

STEP 1: Student's Title IV Aid Information

Title IV Grant Programs	Amount Disbursed	Amount that Could Have Been Disbursed	E. Total Title IV aid disbursed for the period.
1. Pell Grant			A. _____
2. FSEOG			+ B. _____
3. TEACH Grant			E. \$ _____
4. Iraq and Afghanistan Service Grant			
A. Subtotal		C. Subtotal	F. Total Title IV grant aid disbursed and that could have been disbursed for the period.
			A. _____
			+ C. _____
			= F. \$ _____
Title IV Loan Programs	Net Amount Disbursed	Net Amount that Could Have Been Disbursed	G. Total Title IV aid disbursed and that could have been disbursed for the period.
5. Unsubsidized Direct Loan			A. _____
6. Subsidized Direct Loan			B. _____
7. Perkins Loan			C. _____
8. Direct Grad PLUS Loan			+ D. _____
9. Direct Parent PLUS Loan			= G. \$ _____
B. Subtotal		D. Subtotal	

The payment period is defined as the term you are enrolled.
 Example—
 Fall 2018
 8/20/2018—12/11/2018

This is the sum of all the Federal Aid you received (or could have received) during the term or payment period.

STEP 2: Percentage of Title IV Aid Earned

Start date ____/____/____ Scheduled end date ____/____/____ Date of withdrawal ____/____/____

A school that is not required to take attendance may, for a student who withdraws without notification, enter 50% in Box H and proceed to Step 3. Or, the school may enter the last date of attendance at an academically related activity for the "withdrawal date," and proceed with the calculation as instructed. For a student who officially withdraws, enter the withdrawal date.

H. Percentage of payment period or period of enrollment completed
 Divide the calendar days completed in the period by the total calendar days in the period (excluding scheduled breaks of five days or more AND days that the student was on an approved leave of absence).

Completed days ÷ Total days = _____ %

▶ If this percentage is greater than 60%, enter 100% in Box H and proceed to Step 3.
 ▶ If this percentage is less than or equal to 60%, enter that percentage in Box H, and proceed to Step 3.

H. _____ %

This box represents the amount of time that you completed during the term or payment period. This percentage is used to determine the amount of Federal Aid you earned.

STEP 3: Amount of Title IV Aid Earned by the Student

Multiply the percentage of Title IV aid earned (Box H) by the Total Title IV aid disbursed and that could have been disbursed for the period (Box G).

Box H % X Box G = **I. \$ _____**

▶ If the amount in Box I is greater than the amount in Box E, go to Item J (post-withdrawal disbursement).
 ▶ If the amount in Box I is less than the amount in Box E, go to Title IV aid to be returned (Item K).
 ▶ If the amounts in Box I and Box E are equal, **STOP**. No further action is necessary.

J. Post-withdrawal disbursement
 From the Amount of Title IV aid earned by the student (Box I) subtract the Total Title IV aid disbursed for the period (Box E). This is the amount of the post-withdrawal disbursement.

Box I - Box E = **J. \$ _____**

Stop here and enter the amount in "J" in Box I on Page 3 (Post-withdrawal disbursement tracking sheet).

This box represents the percentage of the total aid (Box G) that you might be able to keep.

There are many components to Post-Withdrawal Disbursements (PWD). Please refer to "Post Withdrawal Disbursements" on the Financial Aid webpage —<http://www.broward.edu/RefundInformation>.

STEP 4: Aid to be Disbursed or Returned CONTINUED

From the Total Title IV aid disbursed for the period (Box E) subtract the amount of Title IV aid earned by the student (Box I). This is the amount of Title IV aid that must be returned.

Box E - Box I = **K. \$**

This box represents the amount of Federal Aid that you and/or the college may be required to return as a result of your withdrawal.

This calculation is based upon the total amount of Federal Aid that was disbursed minus the amount earned (Box I).

STEP 5: Amount of Unearned Title IV Aid Due from the School

L. Institutional charges for the period

Tuition	
Room	
Board	
Other	
Other	

Total institutional Charges (Add all the charges together) = **L. \$**

M. Percentage of unearned Title IV aid

100% - Box M % = **M. %**

N. Amount of unearned charges

Multiply institutional charges for the period (Box L) by the percentage of unearned Title IV aid (Box M).

Box L x Box M % = **N. \$**

O. Amount for school to return

Compare the amount of Title IV aid to be returned (Box K) to amount of unearned charges (Box N) and enter the lesser amount.

O. \$

This box represents the amount of Federal Aid that the school is required to return.

This amount is determined by taking the lesser of the amount displayed in Box K and Box N.

STEP 6: Return of Funds by the School

The school must return the unearned aid for which the school is responsible (Box O) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

Title IV Programs	Amount for School to Return
1. Unsubsidized Direct Loan	
2. Subsidized Direct Staff Loan	
3. Perkins Loan	
4. Direct Grad PLUS Loan	
5. Direct Parent PLUS Loan	
Total loans the school must return = P. \$	
6. Pell Grant	
7. FSEOG	
8. TEACH Grant	
9. Iraq and Afghanistan Service Grant	

The college is required to return any Federal Aid determined "unearned" in a specific order, as displayed in Step 6, beginning with Federal Loans.

STEP 7: Initial Amount of Unearned Title IV Aid Due from the Student

From the amount of Title IV aid to be returned (Box K) subtract the Amount for the school to return (Box O).

Box K - Box O = **Q. \$**

If Box Q is ≤ zero, STOP. If greater than zero, go to Step 8.

This box represents the amount of Federal Aid that you are required to return.

STEP 8: Repayment of the Student's loans

From the Net loans disbursed to the student (Box B) subtract the Total loans the school must return (Box F) to find the amount of Title IV loans the student is still responsible for repaying (Box R).

These loans consist of loans the student has earned, or unearned loan funds the school is not responsible for repaying. They are repaid to the loan holders according to the terms of the borrower's promissory note.

Box B Box F = **R. \$** .

▶ If Box Q is less than or equal to Box R, **STOP**. The only action a school must take is to notify the holders of the loans of the student's withdrawal date.

▶ If Box Q is greater than Box R, proceed to Step 9.

This box represents the difference between the total amount of Federal Loans disbursed during the term or payment period and the amount of Federal Loans returned as a result of Step 6.

Loans are repaid in accordance with the terms of the promissory note.

STEP 9: Grant Funds to be Returned

S. Initial amount of Title IV grants for student to return
From the initial amount of unearned Title IV aid due from the student (Box Q) subtract the amount of loans to be repaid by the student (Box R).

Box Q Box R = **S. \$** .

T. Amount of Title IV grant protection
Multiply the total of Title IV grant aid that was disbursed and that could have been disbursed for the period (Box F) by 50%.

Box F X 50% = **T. \$** .

U. Title IV grant funds for student to return
From the Initial amount of Title IV grants for student to return (Box S) subtract the Amount of Title IV grant protection (Box T).

Box S Box T = **U. \$** .

▶ If Box U is less than or equal to zero, **STOP**. If not, go to Step 10.

The total amount of Federal Grants that you were eligible for during the term or payment period minus 50% of the grants disbursed (or could have been disbursed) determines the total amount of Federal Grants that you must return.

STEP 10: Return of Grant Funds by the Student

Except as noted below, the student must return the unearned grant funds for which he or she is responsible (Box U). The grant funds returned by the student are applied in order as indicated, up to the amount disbursed from that grant program minus any grant funds the school is responsible for returning to that program in Step 6.

Note that the student is not responsible for returning funds to any program to which the student owes \$50.00 or less.

Title IV Grant Programs Amount To Return

1. Pell Grant

2. FRAYS

3. TEACH Grant

4. Iraq and Afghanistan Service Grant

Any grant repayment that you become responsible to repay is considered an overpayment of Federal Aid. You will be responsible to repay the amount determined to be overpaid to the institution within 45 days. If the payment is not made within 45 days, you may be referred to a collection agency.