

# Return of Unearned Title IV Funds Calculation Form

**Student Name** \_\_\_\_\_ **Withdrawal Date (LDA)** \_\_\_\_/\_\_\_\_/\_\_\_\_ **Date Institution Determined Student Withdrew (DoD)** \_\_\_\_/\_\_\_\_/\_\_\_\_ **Date This Form Was Completed** \_\_\_\_/\_\_\_\_/\_\_\_\_  
(Refund due within 45 days) (Must be within 30 days of DoD)

## Step 1 Eligible Title IV Payments for Payment Period or Period of Enrollment

	Eligible Disbursed Amount	Eligible Undisbursed Amount		Eligible Disbursed Amount	Eligible Undisbursed Amount
1. FDSL Unsubsidized Stafford	\$ _____	\$ _____	5. Federal Pell Grant	\$ _____	\$ _____
2. FDSL Subsidized Stafford	\$ _____	\$ _____	6. ACG / SMART Grant	\$ _____	\$ _____
3. Federal Perkins Loan	\$ _____	\$ _____	7. Federal SEOG	\$ _____	\$ _____
4. FDSL PLUS Loan	\$ _____	\$ _____	8. TEACH Grant	\$ _____	\$ _____
<b>I. Total Eligible Title IV Aid Disbursed: \$ _____</b>		<b>II. Total Eligible Title IV Aid Undisbursed: \$ _____</b>			

## Step 2 Determination of Percentages Earned & Unearned

### *Institutions That Take Attendance*

Lines A & B intentionally omitted

C. Scheduled clock hours / calendar days elapsed as of withdrawal date:\* \_\_\_\_\_

D. Total clock hours / calendar days in payment period or period of enrollment: \_\_\_\_\_

E. Percentage of period completed: \_\_\_\_\_%  
(Line C / Line D x 100)  
 Round to the Nearest Tenth of a Percent

**If Line E is greater than 60%, enter 100 in Line F and 0 in Line G. All aid for the period has been earned. If there is an Undisbursed Amount from Step 1, proceed to determine if the student is eligible for a Post Withdrawal Disbursement in Step 4.**

F. Percentage of aid earned: \_\_\_\_\_%  
(Enter value from Line E, or 100 if Line E is greater than 60%)

G. Percentage of aid not earned: \_\_\_\_\_%  
(100% - Line F)

\*For Line C:

- Clock Hour Schools Use Hours Scheduled to be Completed by Student Between 1<sup>st</sup> Date of Period and Last Date of Attendance not Including Excused Absences or Leaves of Absence
- Credit Hour Schools Use Calendar Days Between 1<sup>st</sup> Date of Period and Last Date of Attendance not Including Excused Absences, Leaves of Absence, or Scheduled Breaks of 5 or more days

### *Institutions That Do Not Take Attendance*

A. Beginning date of payment period or period of enrollment: \_\_\_\_/\_\_\_\_/\_\_\_\_

B. Ending date of payment period or period of enrollment: \_\_\_\_/\_\_\_\_/\_\_\_\_

C. Number of calendar days elapsed as of withdrawal date:\* \_\_\_\_\_

D. Number of calendar days in period: \_\_\_\_\_

E. Percentage of period completed: \_\_\_\_\_%  
(Line C / Line D x 100)

**If Line E is greater than 60%, enter 100 in Line F and 0 in Line G. All aid disbursed has been earned. If there is an Undisbursed Amount from Step 1, proceed to determine if the student is eligible for a Post Withdrawal Disbursement in Step 4.**

F. Percentage of aid earned: \_\_\_\_\_%  
(Enter value from Line E, or 100 if Line E is greater than 60%)

G. Percentage of aid not earned: \_\_\_\_\_%  
(100% - Line F)

### Step 3 Determination of Title IV Funds Earned

H. Total Eligible Title IV Aid: \$ _____ (From Step 1, Line I+II)	K. Title IV Aid Amount Earned: \$ _____ (Line H x Line J) (Round to the nearest dollar)
J. Percentage of aid earned: _____ % (From Step 2, Line F)	

### Step 4 Determination of Title IV Funds to be Disbursed or Returned

L. Total Title IV Aid Earned by Student: (Step 3, Line K)	\$ _____
M. Total Title IV Aid Actually Disbursed: (Step 1, Line I)	\$ _____
N. Additional Amount to be Disbursed (if positive), or Amount of Unearned Aid to be Returned (if negative) <b>Confirm Eligibility Before Disbursing Any Additional Funds</b>	\$ _____

*Proceed to Step 5 Only if Step 4 Results in an Amount to be Returned*

### Step 5 Determination of Amount to be Returned by Institution

O. Institutional Charges for Payment Period or Period of Enrollment: (Must be the original charges assessed for the period if tuition was charged for the same period of time. If tuition was charged for a longer period of enrollment, then use the greater of the prorated charges, or the amount of Title IV aid for the period that was actually applied to institutional charges)	\$ _____
P. Percentage of period not earned: (Step 2, Line G)	_____ %
Q. Institutional Charges Unearned: (Line O x Line P)	\$ _____
R. Amount to be Returned by Institution: (Lesser of Line Q or Line N)	\$ _____
R1. Amount to be Returned to Loan Programs: (Not to Exceed Total Loans Disbursed)	\$ _____
R2. Amount to be Returned to Grant Programs: (Line R - R1)	\$ _____

### Step 6 Determination of Amount to be Returned by Student

S. Title IV Aid to be Returned: (Step 4, Line N)	\$ _____
T. Amount to be Returned by Institution: (Step 5, Line R)	\$ _____
U. Amount to be Returned by Student: (Line S - Line T)	\$ _____
U1. Amount to be Returned to Loan Programs: (Not to Exceed Loans Disbursed - Line R1)	\$ _____ (To be repaid under loan terms)
U2. Remaining Amount Owed by Student: [(Line U - Line U1)]	\$ _____
U3. Grant Protection (Step 1, Lines 5+6+7+8) x 50%:	\$ _____
V. Grant Refund Owed by the Student: (Line U2 - Line U3. If Negative, Enter "0")	\$ _____