

# Return of Unearned Title IV Funds Calculation Form

|                     |                              |  |  |
|---------------------|------------------------------|--|--|
| <b>Student Name</b> | <b>Withdrawal Date (LDA)</b> | <b>Date Institution Determined Student Withdrew (DoD)</b><br>(Refund due within 45 days) | <b>Date This Form Was Completed</b><br>(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. IRAQ/Afghan Svc 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. Amount of Possible Post-Withdrawal Disbursement (if positive), or  
Amount of Unearned Aid to be Returned (if negative) \$ \_\_\_\_\_  
**Confirm Eligibility Before Disbursing Any Additional Funds**

*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 (PP) or Period of Enrollment (PoE): \$ \_\_\_\_\_  
(Must be the original charges assessed for the PP or PoE if tuition was charged separately by PP or PoE.  
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: \$ \_\_\_\_\_ (To be repaid under loan terms)  
(Not to Exceed Loans Disbursed - Line R1)

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")