



RETURN OF TITLE IV FUNDS

- The withdrawal date for students who cease attendance at the UBTECH, including students who do not return from an approved leave of absence, is the last date the student attended class as documented by the College attendance records.
- The date that the UBTECH determined that the student withdrew is the exit date on the College exit form.
- The UBTECH is required to take attendance.

The Return of Title IV Funds Policy:

Students who receive financial assistance from the Federal Pell Grant program and withdraw from school prior to being enrolled more than 60% of the payment period are subject to the Return of Title IV Funds requirements of the U.S. Department of Education.

The Return of Title IV Funds Procedures:

1. **Determine the percentage of the payment period the student was enrolled.** To determine the percentage, the number of enrolled hours, up to and including the student's last date of attendance is divided by the number of hours in the payment period.
 - (a) If this percentage is less than or equal to 60%, the percentage from Step 1 is used in Step 2 below.
 - (b) If this percentage is greater than 60%, 100% is used in Step 2 below.
2. **Determine the amount of aid earned by the student.** The amount of aid the student earned for the payment period is determined by multiplying the percentage derived from Step 1(a-b), by the total amount of Title IV aid that was disbursed or that could have been disbursed as of the student's withdraw date.
3. **Compare the amount earned to the amount disbursed.** If less aid was disbursed than was earned, the student may receive a post-withdrawal disbursement for the difference (*refer to Post-withdrawal Disbursement Timeline*). If more aid was disbursed than was earned, the difference is refunded back to Title IV programs.



4. **Allocate responsibility for returning unearned aid between the school and the student.** A student who received living expenses would be responsible for repayment of any unearned aid. The student's share of the unearned funds that must be returned are attributed to a Title IV Grant program, the grant overpayment due from a student is limited to the amount of half of the original grant amount (*refer to Pell Grant Overpayment Timeline*).
5. **Distribute the unearned aid back to the Title IV programs.**

Post-Withdrawal Disbursement Timeline:

If less aid was disbursed than was earned, the student may receive a post-withdrawal disbursement for the difference.

1. The student will receive a check by mail within 45-calendar days after the date that the UBTEch determined that the student withdrew.

Pell Grant Overpayment Timeline:

Students who received aid for living expenses would be responsible for repayment of any unearned aid if more aid was disbursed than was earned; the difference is refunded back to Title IV programs.

1. The student will receive a *Pell Grant Overpayment Notification* by letter within 30-calendar days that the UBTEch determined that the student withdrew.
2. ***It will be the student's responsibility*** to respond to the notification and take positive action to one of the following student options within 45 days of the date of the notification:
 - (a) Repay the overpayment in full directly to the UBTEch within 45 days of the date of the notification; **or**
 - (b) Notify the UBTEch that the student wishes to enter into a repayment agreement with the U.S. Department of Education. The Financial Coordinator will then report this to the NSLDS and send the student the address and phone number of the U.S. Department of Education.
3. If the student does not respond to the notification and take positive action within the 45-day period, the student will become ineligible for Title IV funds on the 46th day. The Student will remain ineligible until the student enters into a satisfactory repayment agreement with the U.S. Department of Education.



UBTech Refund Timeline:

The UBTech will refund all unearned aid for which it is responsible within 45-calendar days after the date that the College determined that the student withdrew.

The Order of Return of Title IV Funds:

Unearned funds are allocated to the Title IV programs from which the student received assistance, in the following order:

1. Federal Pell Grant

After the institutional refund has been credited in this order, any remaining amount will be returned to the student.

Note: The UBTech participates in the Federal Pell Grant Program only.