

RETURN OF TITLE IV FUNDS POLICY

The United States Department of Education mandates that any Title IV aid received by a student who subsequently withdraws from all courses in a term (or academic year) must be returned in accordance with the Return of Title IV (R2T4) policies set forth by the federal government. The University of Calgary is responsible for calculating how much aid has been “earned” by the student based on the number of days of attendance and how much aid needs to be returned to the United State government, either by the school, the student, or both. Any Title IV loan funds deemed to have been disbursed in excess of student eligibility must be repaid to the Department in a timely manner in accordance with the regulations of the Department, and the provisions of the policies herein.

1. Refund Policy

As per the registration dates and deadlines outlined in the academic Calendar, refunds of tuition and general fees are as follows:

Drop/ Withdrawal	Fees Owed¹	Grade
Before published drop (without penalty) deadline	0% (full refund)	N/A
After published drop (without penalty) deadline and before the withdrawal deadline.	100%	W

2. Withdrawing from Classes

Students wishing to withdraw from classes are encouraged to utilize the self-service online Student Centre to action their registration. Students who require faculty/department approval prior to withdrawing must utilize the Change of Registration form. This form and accompanying instructions can be found at www.ucalgary.ca/registrar. Term withdrawals will trigger automatic R2T4 assessment by the Financial Aid Office. Students who discontinue studies and do not withdraw from classes will be assessed in accordance with federal regulation of either: the midpoint of the term or the last date of participation in a course-related activity (i.e. submission of coursework/assignments).

¹ Percentage of fees remaining as owed to the institution

3. Calculating R2T4

The University of Calgary conforms to the regulations and guidelines imposed by the Department of Education in calculating R2T4.

To determine the amount of earned Title IV aid, the Financial Aid Office divides the number of calendar days attended² by the total number of calendar days in the semester or academic year. The percentage of in-study time is then multiplied by the total value of Title IV aid disbursed (to the school, the student, or both). This calculation determines the amount of aid that was earned by the student, and may be kept, and the amount of aid that was unearned, and must be returned to the federal government (by the school, by the student, or both). For example, if a student is determined to have attended 25% of the term, the student will have earned 25% of their total Title IV aid eligibility for that term. The unearned amount (75% of the total loan disbursement) must be returned to the federal government.

Students who are deemed to have attended 60% or more of the term will be considered to have earned 100% of disbursed Title IV and a return of funds is not necessary.

The Financial Aid Office will notify and provide instructions to students who are required to return funds to the government. Upon receipt of notification, it becomes the responsibility of the student to ensure they follow the steps necessary to return, if applicable, the ineligible portion of funds to the government.

4. Returning Title IV Funds

The University of Calgary audits student records within thirty (30) days of the completion of each academic semester. Should an audit reveal that a student withdrew from studies in a given semester, Title IV aid must be returned to the federal government within forty-five (45) days of this audit. The University of Calgary will return unearned Title IV funds in an amount totaling the lesser of:

- 4.1 The total amount of unearned Title IV assistance as calculated in accordance with federal regulations; or
- 4.2 If excess loan funds have been refunded to the student, an amount equal to the total loan retained by the University to cover institutional charges³ incurred by the student.

² The University of Calgary keeps detailed records of registration attempts made by students via the self-service online Student Centre. For the purposes of calculating number of days of attendance, the Financial Aid Office will consider the day the student actions a withdrawal via their online Student Centre to be the last date of attendance. Should a student require prior faculty or department approval to withdraw from courses (and thus require withdrawal processing via a Change of Registration form), the Financial Aid Office will consider the day the student presents their Change of Registration form in-person at Enrolment Services for processing as the last date of attendance.

³ Tuition & general fees as per the fee schedule in the Academic Calendar.

In the second case, any difference between the total amount of ineligible Title IV funds and the total amount of ineligible Title IV funds returned by the school becomes the responsibility of the student to repay to the federal government.

If the student withdraws from classes after the drop (without penalty) deadline as outlined in the refund policy, the balance of the tuition and fees incurred by the student become immediately payable to the University of Calgary. Any outstanding balance of fees is subject to late interest and penalties outlined in the fee schedule section of the Academic Calendar.

5. Order of Return for R2T4

Funds that are returned to the federal government by both the institution and the student, as appropriate, will be credited to outstanding loan balances in the following order:

- 5.1 Federal Unsubsidized Direct Loan
- 5.2 Federal Subsidized Direct Loan
- 5.3 Federal PLUS Direct Loan (if applicable)

6. Post-Withdrawal Disbursements

Should a student withdraw from studies prior to Title IV funds being disbursed, aid eligibility will be calculated by following the procedures outlined above. Should a student be deemed to be eligible for a percentage of Title IV aid, a *Notification of Loan Funding Eligibility* letter outlining approved loan types & amounts will be emailed to the student within 30 days of the University of Calgary's determination that the student withdrew from studies. Students may accept or decline any portion of funding outlined in the letter. Upon written acceptance of the loan, funding will be originated and disbursed in accordance with The United States Direct Loan program policies and regulations.

Eligible Title IV funds will be originated and remitted to the school to cover institutional charges incurred by the student in accordance with University refund policies. Any excess funds will be refunded to the student via the process outlined in the *Notice of Loan Funding Eligibility* letter provided to Direct Loan borrowers upon assessment of the loan application.

If the loan is not accepted in accordance with the timeframes outlined in the *Notice of Loan Funding Eligibility* letter, the approved funding will be considered as denied by the student, and no post-withdrawal funding will be originated.