

RETURN TO TITLE IV

POLICY

The Sami Halaseh Institute conducts Return of Title IV (R2T4) calculations when a student, who has received federal financial aid or qualifies for a late disbursement, withdraws from a program. The Institute is obligated to assess the financial aid received for the payment period to determine the portion of federal aid the student earned. Any unearned federal aid for that period must be promptly returned to the relevant federal aid programs, within a maximum of 45 days from the withdrawal date.

The law specifies that when a student withdraws during a payment period, a specific formula determines the amount of earned assistance from the Federal Student Aid (SFA) program. If you received less assistance than you earned, you're entitled to the additional funds. If you received more assistance than you earned, the excess funds must be given back.

For determining the amount you owe, you shall be deemed to have withdrawn from the program when any of the following occurs:

- a. You notify school of your withdrawal or the actual date of withdrawal;
- b. the school terminates your enrollment;
- c. You fail to attend classes for a 14-day period;
- d. You fail to return from a leave of absence. In this case, the date of withdrawal shall be deemed to be the last date of recorded attendance.

The assistance you've earned is calculated proportionally. For example, if you finish 30 percent of the payment period, you've earned 30 percent of the initially scheduled assistance. Once you pass the 60 percent mark in the payment period or enrollment period, you've earned the entirety of your assistance.

If you received excess funds that must be returned, your school must return a portion of the excess equal to the lesser of

- Your institutional charges multiplied by the unearned percentage of your funds, or
- The entire amount of excess funds.

If the amount paid is more than the amount owed, then a refund will be made within 45 days of withdrawal. If the amount owed is more than the amount paid, then you will have to pay the amount owed.

SAMPLE RETURN TO TITLE IV CALCULATION

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FOR STUDENT WHO FAILED TO RETURN FROM LEAVE OF ABSENCE AND WITHDREW FROM PROGRAM:

PROGRAM: COSMETOLOGY

START DATE: 4/14/20

WITHDRAW DATE: 10/9/20

LAST DAY ATTENDED: 5/22/20

ACADEMIC YEAR: 900 HOURS

PROGRAM LENGTH: 1,500 HOURS

COMPLETED: 174.5 HOURS

SCHEDULED AS OF LDA: 202 HOURS