

# RETURN OF TITLE IV FUNDS

Weatherford College returns unearned funds received from Federal student assistance programs to the proper program accounts or lenders in accordance with Federal Title IV student assistance regulations, as amended, under 34 CFR, section 668.22(a) of the Reauthorization of the Higher Education Act of 1965, with rules of the Texas Higher Education Coordinating Board, and with district board policies.

The student receiving assistance from Federal Title IV programs is required to complete a minimum number of hours for which aid was received. If the student completely withdraws from school during the semester, or quits attending, but fails to officially withdraw, the student may be required to return the unearned part of the funds which were received to help pay educational expenses for the semester. Liability for return of Federal Title IV funds will be determined according to the following guidelines:

1. If the student remains enrolled and attends class beyond the 60% mark of the semester in which aid is received, all federal aid is considered earned and not subject to this policy.
2. If the student completely withdraws from all Title IV eligible classes before completing 60% of the semester, a pro-rated portion of the federal aid received must be returned to the federal aid programs equal to the percentage of the semester remaining.
3. If all eligible aid was not already disbursed to the student before the student withdrew, the earned portion of aid will be paid to the student as a post- withdrawal disbursement within 30 days of the Date of Determination that the student has withdrawn.
4. If the student does not officially withdraw from classes, and stops attending all classes, a pro-rated portion of the federal aid received, based on the documented last date of attendance, must be returned to the federal aid programs. If the college is unable to document the last date of attendance, one-half of all federal aid received during the semester must be returned to the federal aid programs.
5. If a student withdraws from all classes prior to disbursement of funds, a post withdrawal calculation will be conducted to determine the actual amount of earned funds. In some instances, students will be asked to provide confirmation to accept of return some or part of the earned funds.

Return of Federal Title IV (R2T4) funds will be distributed according to statutory regulations with 45 days of the Date of Determination on the R2T4 worksheet. The funds will be returned to the appropriate federal programs in the order mandated by the regulation in section 34 CFR 668.22(i). The current order of distribution occurs with money returned to Unsubsidized Federal Direct Stafford loans, Subsidized Federal Direct Stafford loans, Federal Perkins loans (WC does not participate in the Perkins loan program), Federal Direct Parent Plus loans, Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (SEOG), and Iraq and Afghanistan Service Grants. Worksheets provided by the U.S. Department of Education or calculations produced through the Poise Student Information System and Return of Funds (ROF) program will be used to determine the amounts and order of return. If a student's share of the return amount exists, the student will be notified and allowed 45 days from the date of determination to return the funds to the business office of the college for deposit into the federal programs accounts. If the student does not return the amount owed within the 45 day period, the amount of overpayment will be reported to the U.S. Department of Education (USDE) via the National Student Loan Database (NSLDS) and the student will be referred to the USDE for resolution of the debt.

Examples of how this policy is applied are available upon written request to Weatherford College, Office of Financial Aid, 225 College Park Drive, Weatherford, Texas, 76086.

For the purposes of this policy, withdrawal refers to a total withdrawal from all course work at the College.

Weatherford College does not offer a Leave of Absence at this time.