

TECHNICAL COLLEGE OF THE LOWCOUNTRY

PROCEDURE

PROCEDURE NUMBER: 4-1-406.10

PAGE: 1 OF 3

PROCEDURE TITLE: REFUND AND REPAYMENT TO TITLE IV
FEDERAL FINANCIAL AID PROGRAMS

BASED ON POLICY:

REVISION NUMBER: 3

**OFFICE OF
RESPONSIBILITY:** FINANCIAL AID



PRESIDENT

February 21, 2018

DATE

PURPOSE

Refund and repayment to Title IV Federal Financial Aid programs will be made according to federal laws governing Title IV programs (i.e. Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal Work-Study and the Federal Direct Stafford Loan Programs).

For purposes of this procedure, the term “refund” is defined as a payment of funds made by the College to the sponsoring Title IV program, or to a student, due to the student’s reduction in course load or withdrawal.

For purpose of this procedure, the term “repayment” is defined as a payment due from the student to the Title IV sponsoring program as a result of the student receiving funds from the Title IV programs which he/she is no longer entitled.

PROCEDURE

1. The Financial Aid Office is responsible for calculating refunds and repayment amounts for students receiving Title IV federal financial assistance who have reduced their course load or have withdrawn from the College within prescribed time periods.

TECHNICAL COLLEGE OF THE LOWCOUNTRY

PROCEDURE

PROCEDURE NUMBER: 4-1-406.10

PAGE: 2 OF 3

2. Students that have failed to attend class are not entitled to financial aid funds for the class. Students that have received refunds for classes in which they have not attended must immediately return the funds, regardless of the reason or circumstance which caused the student not to attend.
 - a. Evidence such as drop/add or withdrawal reports will be used to determine the date a student dropped or withdrew from classes.
 - b. Students that have dropped or failed to attend class in courses in a semester also known as a mini-mester, must complete a "Declaration of Intent" to confirm the student's intent to take all of his or her classes in a particular semester.
 - c. The lack of such evidence as noted above does not, however, release the College from calculating refunds and repayments to the Title IV Programs or to the student.
 - d. A timely refund and repayment of Title IV funds is described by the U.S. Department of Education as payments made within 30 days after the student's withdrawal date, or within 30 days of the earlier date on which the institution determines that the student dropped classes or withdrew from the semester.
 - e. Payments will be made first to applicable federal programs, then to other agencies, and, if applicable, to students as prescribed by the U.S. Department of Education guidelines.
 - f. No penalty charges such as late registration fees or late payment fees will be charged if it is determined that the College is in error.
3. Return/Repayment of Title IV Funds:
 - a. Students who withdraw, drop all classes, are expelled or otherwise fail to complete all courses prior to attending 60% of the semester may owe a refund to the Title IV Programs to the college and/or the US Department of Education.
 - b. The College will calculate the amount of refund owed to the government, and the student will be notified.
 - c. If an overpayment of Pell or SEOG occurs the student will pay the college within forty five (45) days or on the forty sixth (46) the balance due to the US

TECHNICAL COLLEGE OF THE LOWCOUNTRY

PROCEDURE

PROCEDURE NUMBER: 4-1-406.10

PAGE: 3 OF 3

Department of Education will be referred to them for collection. Once this occurs, students are not eligible to receive Title IV aid until the matter is resolved.

- d. Withdrawal processing occurs when a student ceases attendance in all classes or withdrawals as defined in the procedure covering "Declaration of Intent". A return to Title IV (R2T4) calculation occurs when a student withdraws from all classes for the semester.
- e. The guidelines governing the Return of Title IV Funds, refund and repayments are not subject to appeal and are defined by the US Department of Education and is subject to change as regulatory changes occur.