

University of Dubuque Refund Policy

Return of Title IV Funds

A student earns aid based solely on the length of time he or she attends. Until a student has passed the 60% point in the semester, only a portion of the student's dispersible aid has been earned. If a student completely withdraws or is expelled prior to the 60% point, then the Return of Title IV funds policy applies.

Title IV funds refer to the Federal financial aid programs authorized under the Higher Education Act of 1965 (as amended) and include the following programs: Direct Unsubsidized loans, Direct Subsidized loans, Direct Plus loans, Federal Perkins loans, Federal Pell Grant, Federal SEOG, and Federal TEACH Grant. Though the Federal Work-Study Program is also included in Title IV funds, it is not included when calculating the Return of Title IV funds.

If a student leaves school and fails to follow the withdrawal process, it is assumed the student withdrew at the midpoint of the period of enrollment, unless academically related activity can be documented past the 60% point. The Student Financial Planning Office is responsible for the calculation of the amount of Title IV funds a student has earned at the point of withdrawal. The software provided by the Department of Education is used and review of the software is available upon request from the Student Financial Planning Office at the University of Dubuque.

University of Dubuque will return any unearned aid that was applied to a student's institutional charges. The student must return any unearned funds allocated to a loan program under the terms and conditions of the promissory note. If a student owes a grant overpayment, the student must make satisfactory repayment arrangements with the Student Financial Planning Office at the University of Dubuque.

In accordance with Federal regulations, the student (or parent for a PLUS loan) must return unearned aid for which the student is responsible by repaying funds to the following sources in order: Direct Unsubsidized Stafford Loan, Direct Subsidized Stafford Loan, Perkins Loan, Direct PLUS Loan, Pell Grant, FSEOG, and other Title IV programs. University of Dubuque has 45 days to return any unearned Title IV funds to the Department of Education.

If the amount of earned aid is more than the disbursed amount, as of the date the student withdrew, a post-withdrawal offer will be made. University of Dubuque is required to automatically disburse any earned grant funds in a post-withdrawal offer within 45 days after the school determined the student withdrew. Any post-withdrawal disbursement due must meet the required conditions for Title IV funds disbursements and be in accordance with all rules and regulations governing Title IV policy. Written notification identifying the type and amount of Title IV funds that make up the post-withdrawal disbursement will be provided to the student no later than 30 days after the school determines that the student withdrew. Federal loans require that a student respond to a post-withdrawal offer within 14 days in order to qualify for the post-withdrawal disbursement of loans.

University of Dubuque will automatically use all or a portion of the post-withdrawal disbursement of grant funds for tuition and fees. If the Return to Title IV calculation results in a credit balance, the school will return funds to any Federal loan (or Parent Plus loan) and/or private loans. However, the school needs the student's permission to use the post-withdrawal grant disbursement for all other school charges. If the student does not give his/her permission the student will be offered the refund. If the post withdrawal disbursement results in a credit balance, a refund will be issued within 14 days.

Example of Return of Title IV, State, and Institutional Funds Calculation

This example is for illustration purposes only. Actual charges and refund amounts may vary. The following is an example of a return of funds for a student who totally withdrew from classes on the 42nd day of a 102 day fall term ($42/102 = 41.2\%$).

The student would have earned 41.2% of the financial aid for the fall semester. The remaining amount would have to be returned to the appropriate source.

Original Financial Aid	Loan Name	Revised Financial Aid	Total Original Aid	Total Revised Aid
\$1,698	Direct Stafford Loan (received amount)	\$0		
\$1,000	Perkins Loan	\$700		
\$700	Pell Grant	\$700		
\$2,000	Iowa Tuition Grant	\$1,176		
\$4,500	Honor Scholarship	\$2,646	\$9,898	\$5,222

Return of University of Dubuque and State Aid

In calculating the unearned University of Dubuque and State aid, the procedure for determining the withdrawal date is the same as the federal policy. Once the federal policy has been applied, the University of Dubuque and State aid will be returned using the same unearned percentage as calculated in the federal policy.

Refund of Institutional Aid

Return of unearned institutional financial aid program funds will be made in the following order:

Any Institutional Grant or scholarship (limited by the total charges after refund calculation)

Institutional Loans