

ST. AUGUSTINE COLLEGE

RETURN OF TITLE IV FUNDS POLICY

This policy applies to students who received federal Title IV student aid (Federal Pell Grant and Federal Supplemental Educational Opportunity Grant) and completely terminate enrollment prior to completing 60% of the enrollment period.

The amount of Title IV aid an institution must refund to the federal programs is determined by the federal return to Title IV funds formula as specified in Section 484 B of the Higher Education Act. St. Augustine College utilizes software provided by the Department of Education to calculate the amount of aid that must be refunded.

A St. Augustine College student who officially withdraws at any time during the semester must go through a process which begins with an Academic Advisor. The student is then advised by the Office of Financial Aid so s/he is aware of the effect of this decision on his/her aid package.

Appropriate calculations will be performed prior to the official withdrawal so the student is aware of the precise fiscal consequences. If the student decides to withdraw, the official withdrawal date provided by the Registrar's office based on the last date of attendance, as submitted by the instructor, is utilized to document the last date of enrollment for an official withdrawal in the Return to Title IV calculation.

A student who earns all failing grades based on non-attendance is considered an unofficial withdrawal for the purpose of the Return to Title IV policy. The last date of attendance documented on the Registrar's Office attendance report, as submitted by the instructor, will be utilized for the return of Title IV funds calculation. If the date cannot be determined, the mid-point of the semester will be utilized.

St. Augustine College returns unearned aid used to pay institutional charges within 45 days of the withdrawal determination in the following order:

1. Federal Pell Grant
2. Federal Supplemental Educational Opportunity Grant

If it is determined the student is eligible for Title IV funds post withdrawal, these funds will be automatically credited to the student account for allowable current outstanding charges within 45 days of the date the school determined the student withdrew. Students without outstanding charges will have grant funding refunded within 45 days of the date the school determined the student withdrew. If a student withdraws prior to completing verification, all Title IV funds will be returned.

Copies of information from the Student Aid Handbook or other regulatory sources can also be made available at the request of the student.