

## REFUND POLICY | TITLE IV PROGRAMS

Federal regulations (Higher Education Amendments of 1998, Public Law 105-244) indicate to the institution the process of calculating aid when a student makes a total withdrawal. The university must calculate the amount to which the student is entitled and the amount that must be returned to the Federal Government. The student will only be entitled to receive a percentage of federal aid, based on the days attended to classes (days attended ÷ days in the study period). The institution and the student are responsible for returning, to the Federal Government, the amount that does not correspond to them. The student must visit the Financial Aid Office, before making a total withdrawal, to find out the amount of federal aid to which he is entitled and the amount that he will have to return or repay to the Federal Government. This regulation applies to Title IV programs and is not the same as the institutional policy. However, state programs are governed by the same Title IV refund policy of the Federal Department of Education.

After the reimbursement calculation process is carried out, because of a total withdrawal, an official communication is sent to the student. In it, the adjustments, and the effect that the withdrawal has on the financial aid is detailed. In addition, such information will be available through *Acceso Pionero-Asistencia Económica*.

The return of funds is based on federal Title IV regulations. The order is as follows:

1. Direct Unsubsidized Federal Loan
2. Federal Direct Subsidized Loan
3. Direct PLUS Loan
4. Pell Grant
5. Iraq & Afghanistan Service Grants
6. FSEOG
7. TEACH Scholarship

For additional information related to the process of refund policies, you can visit the Financial Aid Office and/or the Treasury Office.