Return of Title IV Funds

This policy applies to any student who is a recipient of Federal Title IV financial aid and completely withdraws from the University (or ceases attendance in all classes) after beginning attendance for the semester. Per federal regulation (34 CFR 668.22), the University is required to determine the amount of Federal Title IV funds the students has earned based on the student's withdrawal date and return any unearned Title IV funds to the federal aid programs. Title IV aid subject to the return of funds calculation includes: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), TEACH Grant, Federal Perkins Loan, Direct Subsidized and Unsubsidized Loans, and Direct PLUS loans.

Calculating Earned Financial Aid

The amount of earned financial aid is calculated on a daily basis from the first day of classes. The calculation uses calendar days, not business days, so weekends are also included. Earned financial aid is calculated by taking the number of days attended divided by the total number of days in the term (first day of classes through the last days of finals). Breaks of five days or more are not included, therefore Thanksgiving break and spring break will not count in the total number of days during fall and spring semesters respectively. Students withdrawing after 60% of the term has passed will have no unearned financial aid, which means that no funds will be returned to the federal aid programs.

Unofficial Withdrawal

If it is later determined that the student stopped attending classes and unofficially withdrew before the 60% point of the term, the Office of Financial Aid will calculate the amount of financial aid earned by the student using the last date of any academic-related activity. The Office of Financial Aid also reviews grades at the end of each semester. Any student failing all courses will be further evaluated to determine if the student completed courses or if the student unofficially withdrew. The Office of Financial Aid may contact the Registrar's Office, student's college deans office and/or professors to confirm the student's last day of academic activity. If this cannot be established, the Office of Financial Aid will calculate earned financial aid based on attendance through 50% of the term.

Calculating the Return of Title IV Amount

Once the earned and unearned financial aid percentages are determined, the Office of Financial Aid calculates the dollar amount of unearned aid that must be returned to the federal aid programs. The return of aid amount is calculated by multiplying the unearned aid percentage by the total of all Title IV aid received.

Example

An undergraduate student withdraws from classes 45 days after fall semester begins. Fall semester is 108 days total in length. The earned aid percentage is 41.7% (45 ÷ 108) so the unearned aid percentage is 58.3% (100% – 41.7%). The student received a total of $2,722 in Title IV aid.

Total unearned aid that must be returned = 58.3% x $2,722 = $1586.93

The Office of Financial Aid uses standard rounding before determining the amount to return so $1587 of the student's Title IV aid would be returned to the federal aid programs in the order listed below.

Order of Return of Title IV Funds

Title IV funds will be returned to the federal aid programs in the following order, up to the net amount disbursed from each source:

1. Unsubsidized Direct Loans
2. Subsidized Direct Loans
3. Federal Perkins Loans
4. Direct Graduate PLUS Loans
5. Direct Parent PLUS Loans
6. Federal Pell Grants
7. Federal Supplemental Educational Opportunity Grant (FSEOG)
8. TEACH Grants
9. Iraq and Afghanistan Service Grant

Post-Withdrawal or Late Disbursements

If the amount of Title IV funds earned by the student is more than the amount disbursed at the time the student withdrew, the student may be eligible for a post-withdrawal disbursement. The student must meet several conditions in order to qualify for the post-withdrawal disbursement. The Office of Financial Aid will notify the student of this eligibility. If the student or parents is eligible for a post-withdrawal disbursement from Title IV loans funds, the Office of Financial Aid will notify the student or parent and require a response in writing, before making the disbursement. The student or parent will have 30 days to send the written response. If no response is received within this timeframe, the loan will be canceled.

Treatment of Other Financial Aid

All Ohio Northern scholarships, grants and awards, as well as all state of Ohio financial aid, will be returned using the same formula described above for Title IV financial aid. The same percentage will be used to determine the students earned and unearned portion of aid. If a

student that withdrawals has received an external scholarship from an outside organization the Office of Financial Aid will consult with that organization regarding how/if the funding should be returned.

Calculation of University Charges

Tuition

The Bursar's Office uses the same calculation as used for Title IV financial aid to determine the percentage of tuition charges to remain on the account when a student withdraws during a term, except for withdraws on the first day of classes. In the example listed above, the student completed 41.7% of the semester so 41.7% of the tuition charges for the term would remain on the student account. If a student withdraws after 60% or more of the term is completed, tuition charges are not adjusted. The table on the next page shows the percentage of tuition that would be removed based on which day in the semester the student withdraws.

Fees

The student will be responsible for the full amount of any fees charged (including the general student fee, course fees, etc.).

Room and Meal Plan

The student's room and meal plan charges will be prorated based on the day the student moves out of the room and ceases use of the meal plan. This calculation is made by the Office of Residence Life.

Day of the Semester	% of Tuition Removed
Before Classes Begin	100%
Day 1	100%
Day 2	98.1%
Day 3	97.2%
Day 4	96.3%
Day 5	95.4%
Day 6	94.4%
Day 7	93.5%
Day 8	92.6%
Day 9	91.7%
Day 10	90.7%
Day 11	89.8%
Day 12	88.9%
Day 13	88.0%
Day 14	87.0%
Day 15	86.1%
Day 16	85.2%
Day 17	84.3%
Day 18	83.3%
Day 19	82.4%
Day 20	81.5%
Day 21	80.6%
Day 22	79.6%
Day 23	78.7%
Day 24	77.8%
Day 25	76.9%
Day 26	75.9%
Day 27	75.0%
Day 28	74.1%
Day 29	73.1%
Day 30	72.2%
Day 31	71.3%
Day 32	70.4%
Day 33	69.4%

Day of the Semester	% of Tuition Removed
Day 34	68.5%
Day 35	67.6%
Day 36	66.7%
Day 37	65.7%
Day 38	64.8%
Day 39	63.9%
Day 40	63.0%
Day 41	62.0%
Day 42	61.1%
Day 43	60.2%
Day 44	59.3%
Day 45	58.3%
Day 46	57.4%
Day 47	56.5%
Day 48	55.6%
Day 49	54.6%
Day 50	53.7%
Day 51	52.8%
Day 52	51.9%
Day 53	50.9%
Day 54	50.0%
Day 55	49.1%
Day 56	48.1%
Day 57	47.2%
Day 58	46.3%
Day 59	45.4%
Day 60	44.4%
Day 61	43.5%
Day 62	42.6%
Day 63	41.7%
Day 64	40.7%
Day 65	0% (60% point in the semester reached, no return after this point)