

## **Return of Title IV Funds**

### **TOTAL WITHDRAWAL FROM CLASSES/ RETURN OF TITLE IV**

Students who withdraw from all classes or receive all F grades in any semester, a federal refund calculation must be performed. Length of enrollment is equal to the number of calendar days, including weekends and holidays, in the periods in which the student was registered. However, breaks of five days or more are excluded. The withdrawal date is the date the student begins the official withdrawal process – electronically, in writing, in person or by telephone, whichever is earliest – or otherwise officially notifies the institution of his/her intent to withdraw. For a student who withdraws without notification, the school may use either the last academically related event or the midpoint of the enrollment period as the withdrawal date. Failure to notify the Financial Aid Office of a withdrawal may result in additional tuition liability. Return of funds is calculated as follows:

- If the student's percentage of enrollment period completed is greater than 60 percent, the student has earned– and must repay – 100 percent of the federal aid received.
- If the student's percentage of enrollment period completed is 60 percent or less, the calculated percentage of enrollment will be used to determine the amount of aid returned.

Return of funds occurs in the following order:

1. To the Federal Direct Unsubsidized Loan program
2. To the Federal Direct PLUS Loan program
3. To state grant programs, and/or to private or other institutional aid programs
4. To the student

For students that have not received financial aid before starting withdrawal procedures, they will be advised in writing of their post-withdrawal eligibility within 30 days of the start of the withdrawal process. In general universities may not disburse a Direct Unsubsidized or Plus loan to a student who is not enrolled as the student is not eligible. In some circumstances, however, a student who has withdrawn from RUSM may be eligible for a post-withdrawal disbursement of all or some portion of an Unsubsidized or Plus loan, if the student has graduated or successfully completed the loan period. A student may be eligible for a post-withdrawal disbursement if RUSM determines the student earned more aid than was disbursed for the period the student attended. RUSM needs the student's permission to use the post-withdrawal loan disbursements. Students will be issued a written notice in the event they have post-withdrawal loan disbursements available. The student has 10 days to respond affirmatively.

RUSM follows the Department of Education guidelines by returning Graduate Plus Loans first and then the Unsubsidized loans. RUSM initiates return of funds within the regulatory 45 day guidelines.

Please refer to the Financial Aid SAP policy for the School of Medicine listed in the Student Handbook. For additional information of Title IV returns process please contact the Office of Student Finance at (732) 509-3051 or by e-mail at [bursar@rossu.edu](mailto:bursar@rossu.edu).