



## Return of Title IV Funds Policy

**NOTE: This policy applies only to eligible US and eligible non-US citizens receiving Title IV funds.**

The Financial Aid Office is required by Federal Regulations to calculate a Refund of Fees and a Return of Title IV funds for all students who are dismissed, withdraw, or take a leave of absence during a semester.

The Return of Title IV Funds is the amount of unearned aid you received at the beginning of the term that must be returned to the assigned federal aid programs. Any aid received in excess of the earned amount is considered unearned.

The withdrawal date is the date the student officially informs the University of their Intention to withdraw. In the absence of notification from the student, the last date the student attended will be used as the withdrawal date. If the last date of attendance cannot be determined, the University will assume a 50% attendance and use that date as the last day of attendance.

If you receive financial aid and then withdraw from your course or drop below the half-time enrolment requirement, the Financial Aid office will determine whether any of the money must be returned to the U.S. Federal Aid Program. These funds must be returned in the following order:

1. Federal Stafford Student Loan - Unsubsidized Loan
2. Federal Stafford Student Loan - Subsidized Loan
3. Federal PLUS Loan

### Calculation

Regulations require the Universidad De La Salle Bajío to perform calculations within 30 days from the date the official withdrawal or dismissal is determined. The University must return any unearned funds to the lender within 45 days of the calculation.

The Universidad De La Salle Bajío is required to return any unearned amounts of Federal Title IV funds to the appropriate Federal program(s) if the student stops attending before 60% of the term is completed, as measured in days. Students who remain enrolled through more than 60% of the payment period (semester) are considered to have earned 100% of the aid received and will not owe a repayment of Federal Title IV funds.

Unearned Title IV funds must be returned to the appropriate program(s) in order to maintain aid eligibility for future enrollment periods. Any earned loan funds borrowed must be repaid according to the terms of the loan. Title IV aid is earned in a prorated manner on a per diem basis up to and including the 60% point in the semester. Title IV aid earned is calculated as follows:

$$\frac{\text{\# of days completed by student}}{\text{Total \# of days in semester}} = \% \text{ of semester completed}$$

*Note: Calculation does not include scheduled breaks of at least five consecutive days*

The percentage of the semester completed is the percentage of Title IV aid earned by the student. The percentage of Title IV unearned needs to be returned to the Department, and it is determined by subtracting the percentage earned from 100%.

If the Universidad De La Salle Bajío is required to pay money on your behalf to the U.S. Department of Education as a result of your early withdrawal, you will be required to repay that money to the Universidad De La Salle Bajío.

Only after these calculations and payments are made, will any remaining funds be returned to you or your parents (Parent PLUS only).

### **Post-Withdrawal Funds**

If the Title IV aid amount disbursed to the student is less than the amount of Title IV earned, the difference is considered to be a post-withdrawal disbursement. Post-withdrawal eligibility can be used to credit outstanding charges on the student's tuition account. The University will notify the student and/or parent borrower of eligibility for a post-withdrawal disbursement. The student may decline the aid so that additional debt is not incurred.

### **Leave of Absences**

Universidad De La Salle Bajío does not offer Leave of Absences. If a student leaves school it is considered a withdrawal.

### **Consequences of Outstanding Repayment Obligation**

The Universidad De La Salle Bajío does not have the authority to waive or write off the repayment requirement regardless of the reason for the withdrawal, including extenuating circumstances such as illness, accident, or grievous personal loss.

A student who fails to return the unearned Federal Financial Aid funds will be referred to the U.S. Department of Education for collection and the University may withhold permission to register, use facilities, or render services. Until the repayment issue is resolved; the student's record will be "flagged" every time the student files a Free Application for Federal Student Aid (FAFSA).

### **Process**

Students who find it necessary to withdraw from the Universidad De La Salle Bajío after enrolling for any academic term are required to follow the official withdrawal procedures. Failure to follow formal withdrawal procedures may result in the assignment of failing grades in all courses, and the need to apply for readmission before being permitted to enroll in another academic term.

Students needing to withdraw, begin the process by filling out the University's Withdrawal form, available at the Dental's School office.

### **Contact Information**

Financial Aid Office is located in the main campus, besides the Student Residency building.

<b>Campus Campestre</b> Av. Universidad # 602 Col. Lomas del Campestre Leon, Gto. 37150 México	<b>Hours of service</b> Monday through Friday 9:00 a.m. to 3:00 p.m. and from 4:00 p.m. to 6:00 p.m.	<b>Contact</b> Elizabeth Torres Phone number: 52 (477) 710-8500 Ext. 4422 E-mail address: etorrest@lasallebajio.edu.mx
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