

# University Refund Policy

## University Charges

Students who withdraw or take a LOA, who fail to return from an approved LOA, who are dismissed, or otherwise fail to complete the term for which they are charged, will receive a tuition adjustment of University charges based on a pro rata calculation if the student withdraws during the first 60% of a term. University charges are prorated based on the percentage of the term that has elapsed. Applicable University charges may consist of tuition, administrative fees, and on campus housing. If a withdrawal takes place after the 60% point, full University charges remain due. All tuition refunds for students on LOA or students withdrawing are based on the date the LOA begins or the date the student began the withdrawal process or was administratively withdrawn. Special refund rules apply to students in their first term of attendance in the MD4 program (Grenada campus). Students who withdraw from the University prior to the 14th week of their first term of attendance, will have their tuition and administrative fees fully refunded. If the student is a US federal or private student loan recipient, and the tuition reversal creates an overaward, the overaward amount will be returned to the lender on the student's behalf. For refund information related to the Housing Cancellation Policy, please consult the University Website.

Students who take a Leave of Absence during a term may apply for a McCord Scholarship by writing a letter to the Office of Financial Aid requesting consideration for this one-time award. A McCord scholarship is a partial tuition scholarship awarded to students who take a Leave of Absence from a term due to compelling personal circumstances beyond the student's control, causing them to suffer undue financial hardships which affect their ability to pay for their education upon their return. The scholarship is used to help defray all or part of the penalty paid as a result of the withdrawal. The scholarship committee will review the details of the student's circumstances noted in their application letter and may require further documentation before determining eligibility for the scholarship. These awards are grants-in-aid and do not have to be repaid.

## Return of Title IV Financial Aid

In accordance with US Federal Title IV Regulations (34 CFR 668.22), St. George's University is required by the Higher Education Act to recalculate the eligibility for federal Title IV aid for students who withdraw or take a Leave of Absence (LOA), up to 60% of a semester. When a student withdraws or takes a leave during the semester, the amount of Title IV program assistance that a student has earned up to the point of withdrawal is determined on a pro-rata basis. The amount earned is based on the number of days the student completes in the semester as of the withdrawal date or Leave of Absence begin date for official withdrawals and the last date of documented attendance at an academically related activity as determined by SGU, for unofficial withdrawals. Scheduled breaks of five days or more are excluded from the calculation. For students who officially withdraw from SGU, the withdrawal date is the date the student began the withdrawal process.

There are special Title IV withdrawal rules for a semester that has modules (courses that do not span the entire length of the term). This would apply to a student's clinical terms. A student is not considered withdrawn for Title IV purposes if at the point of ceasing participation the student:

- successfully completes 49% of the days in the semester,
- earned half-time credits (5-semester credits) during the semester, or
- completes all of the program requirements and is considered a graduate.

For days to count toward the 49% requirement, the student must receive a passing grade in at least one course that spans an entire module. If the student meets any of these conditions, the student is not considered to be withdrawn for Title IV purposes, and all aid received for the semester is retained. If

grades for the semester are not received within 30 days from the date the University determines the student ceased participation, the student will be processed as a Title IV withdrawal. If a passing grade is received at a subsequent point, the University will reevaluate the student's withdrawn status and may reverse the Title IV refund calculation and refund payments

Though Title IV aid is generally posted to a student's account at the start of each semester, these funds are earned as a student progresses through the semester up to the 60% point when the funds are completely earned. If a student withdraws or takes a leave during the semester, the amount of Title IV program aid earned up to the withdrawal date is determined by a specific pro-rata formula of days completed to the total days in the semester and is called the return to Title IV funds (R2T4) calculation. For example, if a student completes 30% of the days in the semester, the student would earn 30% of the Title IV aid originally scheduled for the semester and the 70% of unearned funds is returned. Once more than 60% of the semester is completed, all the Title IV aid the student was scheduled to receive for the semester is earned. However, some earned Title IV aid may not be eligible for disbursement due to other eligibility requirements.

In compliance with federal regulations, the Financial Aid Office will perform the R2T4 calculation within 30 days of the student's date of determination (DOD) of withdrawal and funds will be returned to the appropriate federal aid program within 45 days of the DOD. As part of the R2T4 calculation process, an evaluation is done to determine if aid was eligible to be disbursed but was not disbursed as of the withdrawal date.

If a student received less Title IV aid than the amount earned, a student may be eligible to receive those additional funds as a post-withdrawal disbursement. If a student received more assistance than earned, the excess funds must be returned by the school and/or the student.

Students who are eligible for a post-withdrawal disbursement are notified of their eligibility within 30 days of determining the student's date of withdrawal and the student must give permission to make the disbursement within 14 days of this email notice. A student may choose to decline some or all of the post-withdrawal disbursement, to avoid additional debt.

If the student received Title IV aid in excess of what was needed to pay tuition and fees, a portion of the unearned funds may be considered an overpayment and due to be repaid from student instead of the institution. An overpayment exists when the excess unearned Title IV funds are to be returned in part by the institution and in part by the student because each party received a portion of the unearned funds according to the R2T4 calculation. For any loan fund overpayment that a student is required to return, repayment will be in accordance with the terms of the promissory note. That is, scheduled payments should be made to the holder of the loan over the term of repayment.

Unearned Title IV funds held by the institution are returned within 45 days of the date of determination of withdrawal in the following order:

- Federal Direct Unsubsidized Loan
- Federal Direct Grad PLUS Loan
- Private or institutional sources of aid
- The student

The requirements for the R2T4 policy calculation described above are separate from the calculation of the University's Refund Policy, which determines the amount of tuition and fees a student is charged upon withdrawal from a semester. Therefore, a student may owe unpaid institutional charges that were once paid by Title IV aid which were deemed unearned by the R2T4 calculation.

The student will receive a notice from the University, which details the outcome of both the R2T4 policy and the University's Refund policy and information on any returns that were paid or balance due.

If you have questions about your Title IV program funds, you may contact the Office of Financial Aid directly, or call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available online at [studentaid.ed.gov](http://studentaid.ed.gov)