

# **PACIFIC LIFE**

## **BIBLE COLLEGE**

### **Return of Title IV Funds Requirements**

Title IV Policy for Return of Title IV Funds (R2T4)  
US Financial Aid Recipients  
Last Update: April 25, 2023

### **United States Department of Education Return of Title IV (R2T4) Regulations**

Federal regulations require Title IV financial aid funds to be awarded under the assumption that a student will attend the institution for the entire period in which deferral assistance was awarded. When a student withdraws from courses for any reason, including medical reasons, the student may no longer be eligible for the full amount of Title IV funds that the student originally scheduled to receive. PLBC students who receive US financial aid and do not complete their classes during a semester could be responsible for repaying a portion of the aid they received. Students who do not begin attendance must repay all financial aid disbursements for the semester.

Pacific Life Bible College (PLBC) must determine the amount of Title IV program assistance that students earn if they withdraw from the college. Please refer to the section on Withdrawals in our Academic Catalogue (p. 35) to see more specific information. The Office of Financial Aid is responsible for calculating R2T4 and the Finance Office is responsible to transfer the funds. The Financial Aid Office uses Populi (Faculty & Student Portal), worksheets and software provided by the US Department of Education to calculate the R2T4 funds. All funds must be returned to the lender within 45 days of the last date of attendance. If students have questions about their Title IV program funds, they can call the Federal Student Aid Information Center 1-800-4-FEDAID (800-433-3243) or you can visit [www.studentaid.ed.gov](http://www.studentaid.ed.gov).

When a student withdraws during a payment period, the amount of Title IV program assistance that has been earned up to that point is determined by a specific formula. The date of withdrawal is earlier of the date the student notified the Registrar or Program Director of their intent to withdraw or the date the student submitted the withdrawal form. If the student received (or the college received on the student's behalf) less assistance than the amount they earned, the student may be able to receive those additional funds. If the student received more assistance than they earned, the excess funds must be returned by the college and/or student within 14 days.

### **General Requirements**

PLBC does require their professors to take attendance for each class session. This attendance is recorded in our staff portal system (Populi). When unexcused absences exceed 12 days of scheduled classes a professor may fail the student for that course which could ultimately affect funding.

In the case where a student notifies the Registrar or a faculty member that the student intends to withdraw, the student must be informed of the need to complete the Official Withdrawal form found in Populi under student files. Should the student fail to file the Withdrawal Form or there is



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more than 12 days of no attendance, the last day of attended class will be used in calculating the R2T4 formula. If in the event a student receives all failing grades for a semester, the Program Director will contact the faculty members to determine if the "F" grade were earned or represent a lack of attendance. In the event it is determined that those grades were the result of lack of attendance, the Program Director and faculty will use the last day of attendance and use that date in the R2T4 calculations. If a student unofficially withdraws the last date of attendance that was noted will be noted as the last date of attendance.

The amount of assistance earned is determined on a pro rata basis. The payment period is the semester for which the loan was certified, and the percent of attendance is calculated by dividing the number of days attended by the total number of days in the payment period. If there is a break of five or more days in a row that is included in the calculation. Once the student has completed more than 60% of the payment period all the assistance that the student was scheduled to receive for that period is considered to have been earned. Loans are offered to students within 30 days of registration, this allows the student 14 days to respond if they would like to apply for the loan. If the student did not receive all of the funds that were earned, the student may be due to post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, the student may choose to decline the loan funds so that additional debt is not incurred. The Financial Aid Officer will use the R2T4 worksheets provided by the US Department of Education to determine how much of the loan may be retained and how much to be returned.

PLBC may automatically use all or a portion of the post-withdrawal disbursement (including loan funds, if student accepts them) tuition, fees, and dorms. For all other college charges, the college needs the student's permission to use the post-withdrawal disbursement. If the student does not give permission the student will not be offered the funds. If the R2T4 calculation results in a credit balance, this must be disbursed as soon as possible and no later than 14 days after the R2T4 calculation.

Federal aid disbursed based on the assumption that a student will attend courses for the entire term and is therefore eligible for the entire amount of the disbursement. When you discontinue enrollment, the Financial Aid Officer must calculate the amount financial aid you have earned prior to the date the action was filed. Students that any aid received more than the earned amount is considered unearned. The unearned financial aid must be returned to the respective federal programs. If the student has not earned enough Title IV funds to cover all institutional charges, then the student may owe a balance directly to PLBC. The R2T4 calculation is completed by the Financial Aid Officer.

Calculation of R2T4 is NOT required in the following situations:

- The student did not attend any classes during the payment period.
- The student continues to attend at least one course.
- The student began attendance but was not eligible to receive a Title IV aid prior to withdrawal (the student is not considered an eligible Title IV recipient)



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PLBC has its own institutional refund policies in our Academic Catalogue under Tuition Refund Policy (p.35?) which determine the charges that a student will owe after withdrawing; however, these policies are separate from and will not affect the amount of Title IV aid the student has earned under Return of Title IV funds calculation.

### Calculation of Return of Title IV Amount

Students who receive federal financial aid must earn the aid they receive by staying enrolled in classes. The amount of federal financial aid assistance the student earns is on a pro-rated basis. Students who withdraw or do not complete all registered classes during the semester may be required to return some of the financial aid they were awarded based on the Return of Title IV (R2T4) calculation. Once 60% of the term is completed, a student is considered to have earned all of their financial aid and will not be required to return federal funds.

To determine the percentage of unearned aid that must be returned to the federal government, the following formula applies:

- The percentage earned is equal to the number of calendar days completed up to the withdrawal date, divided by the total calendar days in the payment period, less any breaks that are longer than 5 days)
- The payment period for most students is the entire term.
- The percent unearned is equal to 100% minus the percent earned.

### Post-Withdrawal Disbursement (PWD)

In compliance with federal regulations, an evaluation will be done to determine if all eligible aid had been disbursed as of the withdrawal date. If not, the student meets the federal criteria for a post withdrawal, the student will be notified of their eligibility within 30 days of determining the student's day of withdrawal. After being notified of PWD eligibility, students must reply if they wish to accept the post withdrawal disbursement. A PWD would first be used toward any outstanding charges before any funds are returned to you. If no response is received within 14 days of notification, the award will be canceled.

### Student Notification of Repayment

A notification letter outlining the amount returned to the federal and institutional programs along with the federal government's repayment worksheet, will be mailed to the student's permanent address. PLBC will return funds on the student's behalf to the appropriate federal and institutional aid programs and subsequently will bill the student's account. The student is responsible for all charges and overpayments resulting from a Return of Title IV Calculation.

### Repayment of the Student's Loan

Any loan amount that are owed to the Department of Education after the return of funds by the school, must be repaid to the loan holders according to the terms of the borrower's promissory note.



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### **Return of Grant Funds by the Student**

Any grant overpayment identified in the R2T4 calculation must be repaid by the student within 45 days of receiving notification from the Financial Aid Officer. If the grant overpayment cannot be paid in full, a repayment plan may be arranged with the Business Office. If a student does not repay the grant funds or make a satisfactory payment arrangement within 45 days, the account will be turned over to the U.S Department of Education (ED) as an overpayment of federal funds. Students who owe an overpayment of a Title IV funds are ineligible for further disbursements from federal financial aid programs at any institution until the overpayment is paid in full.



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