



Important Notice to All Federal Financial Aid Recipients: The federal Higher Education Act (HEA) of 1965 was amended in 1998 and new regulations were established with regard to Title IV student financial aid programs. Students earn their Title IV federal financial aid by attending class and if they are not enrolled long enough to earn all of their aid, the 'unearned' portion must be returned to the appropriate Title IV program.

Title IV financial aid programs include Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal Work-Study (FWS), and Federal Direct Loans. Federal Work-Study earnings are not affected by Title IV regulations concerning the return of unearned federal financial aid. Only Federal grants and loans are affected by this policy.

The Return of Unearned Title IV Funds Policy applies if the student withdraws from, changes enrollment status from credit to audit or ceases attending all classes before the sixty percent point in the term. Withdrawing from all classes provides notification to the Registrar's Office of intent to withdraw from Central Oregon Community College (COCC). Completely withdrawing from or auditing and/or ceasing to attend may result in financial aid repayment. Withdrawing may also affect future financial aid eligibility. Please speak to a financial aid specialist before withdrawing from classes at COCC.

Withdrawal Information: Students cannot "earn" all of their financial aid unless they attend and participate in class for at least 60% of the term. This calculation counts all calendar days, including the first and last day of each term, weekends and holidays. The chart below summarizes the 60 percent dates for each term for the 2019-20 award year. *Students must stay in school through the dates below to avoid possible repayment of unearned financial aid.* COCC does not grant a leave of absence. **Students with module classes, see "Module Classes" section below.**

Minimum Requirements	Term	60% Completion Date
You must attend and participate in class through these dates to avoid having to repay any financial aid.	Summer 2019	August 4, 2019
	Fall 2019	November 11, 2019
	Winter 2020	February 20, 2020
	Spring 2020	May 14, 2020

Module Classes: Module classes are defined as any class that does not span the entire length of the term. These classes may also be referred to as "part of term", "late starting" or "short term" classes.

Federal regulation: **Any student who is enrolled in at least one class that is less than the length of the term is classified for that term as a 'module student'. This means that even if the student enrolls in and passes a module class or classes, then drops, audits or stops attending remaining full term classes, he/she may be subject to a TIV Return calculation (a charge to the student's account for return of unearned tuition) if the total number of days attended in the term is less than 60%.**

Financial Aid implications:

Example:

- Student enrolls in two module classes, both spanning the first five weeks of the term, and one full term class.

PSY 201	4 credits	MODULE	Final grade - B
PSY 202	4 credits	MODULE	Final grade - A
MTH 095	4 credits	FULL TERM	Withdrew on the 33 rd day of the term
- Student is paid financial aid based on attendance for the full term.
- Student finishes the module classes, but drops the full term class the same day the module classes ended.
- Term length is 77 days x 60% = 47 days.
- Module classes were 33 days in length (33/77 = 42.9%).
- Earned tuition is 42.9%, unearned is 57.1%.
- Student is subject to a TIV Return calculation because he earned less than 60% of his tuition.
- SAP status for the term is: GPA > 2.0 and completion rate is 66.67%.

Financial Aid Office

COCC and the student will be required to return to the federal aid programs the amount of aid received in excess of the aid "earned" for the period the student remained enrolled. The portion of financial aid grants and loans funded, excluding Federal Work-Study, which must be returned to financial aid programs will be based on the following components:

Date of withdrawal as determined by the college based on one of the following:	<ul style="list-style-type: none"> The date the student drops from class as reported by the registrar, The midpoint of the term, if the student doesn't officially withdraw. Grades of W, X, Y, and F indicate an unofficial withdrawal.
Percentage of the enrollment period earned:	<ul style="list-style-type: none"> Divide the number of days attended by the number of days in the term (including weekends and holidays). If official withdrawal occurs after the 60% date, the student has earned all of the financial aid received and no refund will be required.
Subtract the percentage earned from 100% to determine the percentage unearned:	<ul style="list-style-type: none"> Multiply the total federal aid received by the calculated percentage unearned. This reflects the total amount of unearned federal aid. Undisbursed Title IV funds will not be included in the return calculation.
Calculation of Institutional Return:	<ul style="list-style-type: none"> Multiply the percent unearned by the institutional costs to determine the unearned institutional return. Requires student repayment to COCC.
Calculation of Student Return:	<ul style="list-style-type: none"> Subtract institutional return from the total amount of unearned federal aid. Requires student repayment to Department of Education or Lender.

Unearned Title IV funds are returned to Title IV programs based on a federally mandated formula. Under this formula, **institutions** are obligated to return unearned funds collected for institutional charges to the US Department of Education and/or the student loan lender. **Students** are obligated to return unearned funds beyond the institutional charges to the Department of Education.

When **institutions** have to return unearned Title IV funds from institutional charges, the money is returned to programs in the following order: Unsubsidized Stafford Loan, Subsidized Stafford Loan, PLUS Loans, Pell Grant and FSEOG. These unearned Title IV funds are posted to the student's COCC account and must be repaid.

When a **student** has to return unearned Title IV funds that he/she received beyond the institutional charges, the money is returned to programs in the following order: Unsubsidized Direct Loan, Subsidized Direct Loan, PLUS Loans, Pell Grant (50%) and FSEOG (50%). Note that student's responsibility for repayment of unearned Title IV **grant** money is reduced by half.

If a **student** owes unearned Title IV funds from a **federal loan**, the money is repaid to the lender in accordance with the terms and conditions of the promissory note.

The college is required to notify the student within 45 days of determining the student's withdrawal of any **student** portion of unearned Title IV funds from a **federal grant**. The student is allowed 45 days to repay the amount to Central Oregon Community College who will forward the funds to the Department of Education. After that time, payment arrangements must be made with the Department of Education or eligibility for federal financial aid at any higher education institution will be denied. The student also needs to repay to the **institution** the money that COCC is required to return to the Department of Education for the unearned institutional charges.

The institutional charges (tuition and fees) incurred by the student are considered to be paid by Title IV funds for the purpose of the formula, even if the institutional charges were directly paid by a source other than Title IV funds.

Students can repay the student portion of federal loans under the terms and conditions of the promissory note for the loan. However, the unearned portion of the loans that COCC must return is posted as a charge to the student account and must be repaid.