

Return of Title IV Funds Policy When a Student Withdraws

The Federal Government specifies how St. John Fisher University determines the amount of Title IV program assistance that you earn if you withdraw from the University. The Title IV programs that are covered by this law are: Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (FSEOGs), TEACH Grants, Federal Direct Student Loans, and Federal Direct PLUS Loans. This policy is also applies to funds received from the Military Tuition Assistance program.

When you withdraw during your payment period or period of enrollment, the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or SJF or your parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school and/or you.

The amount of assistance that you have earned is determined on a prorata basis. For example, if you completed 40% of your payment period or period of enrollment, you earn 40% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period or period of enrollment, you earn all the assistance that you were scheduled to receive for that period.

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If your post-withdrawal disbursement includes loan funds, SJF must get your permission before the funds can be disbursed. You may choose to decline some or all of the loan funds so that you don't incur additional debt. SJF may automatically use all or a portion of your post-withdrawal disbursement of grant funds for tuition, fees, room and board charges. SJF needs your permission to use the post-withdrawal grant disbursement for all other school charges. If you do not give your permission, you will be offered the funds. However, it may be in your best interest to allow SJF to keep the funds to reduce your debt on your student account.

There are some Title IV funds that you were scheduled to receive that cannot be disbursed to you once you withdraw because of other eligibility requirements. For example, if you are a first-time, first-year undergraduate student and you have not completed the first 30 days of your program before you withdraw, you will not receive any Direct Loan Funds that you would have received had you remained enrolled past the 30th day.

If you receive (or SJF or parent receives on your behalf) excess Title IV program funds that must be returned, SJF must return a portion of the excess equal to the lesser of:

1. Your institutional charges multiplied by the unearned percentage of your funds, or
2. The entire amount of excess funds.

SJF must return this amount even if it didn't keep this amount of your Title IV program funds.

If SJF is not required to return all of the excess funds, you must return the remaining amount. Any loan funds that you must return, you (or your parent for a PLUS loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that you must return is called an overpayment. The maximum amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You do not have to repay a grant overpayment if the original amount of the overpayment is \$50 or less. You must make arrangements with SJF or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when you withdraw are separate from SJF's refund policy. Therefore, you may still owe funds to SJF to cover unpaid institutional charges. SJF may also charge you for any Title IV program funds that the school was required to return. Our institutional refund policy can be found on the Student Accounts webpage as well as the procedures for officially withdrawing from the University.