



Return to Title IV (R2T4) Policy

1. POLICY STATEMENT:

The United States Department of Education (“the Department”) mandates that any Title IV aid received by a student who subsequently withdraws from all courses in a term (or academic year) must be returned in accordance with US federal aid regulations. Columbia Bible College (“the College”) is responsible for calculating how much aid a student has earned based on the number of days of attendance and how much aid needs to be returned to the Department, either by the school, the student, or both.

2. POLICY

Title IV aid is granted to a student under the assumption that he/she will attend school for the entire period for which the assistance is awarded. If a student withdraws from all of his/her courses for any reason, he/she may no longer be eligible for the full amount of Title IV funds that he/she was originally scheduled to receive.

The College is required to perform a Return to Title IV funds calculation when a student withdraws from all courses and this calculation is based on the concept that students earn their federal aid in proportion to the amount of time in which they are enrolled. Thus, a student who withdraws in the eighth week of classes has earned more of his/her federal aid than a student who withdraws in the fourth week.

A pro rata schedule is used to determine the amount of Title IV aid funds a student has earned at the time of the withdrawal, using calculation worksheets provided by the Department. The date of withdrawal will be considered the date on which the College’s Academic Office processes the student’s withdrawal from classes. A student that has completed 60% of the semester or more will be considered to have earned all of his/her awarded Title IV aid and will not be required to return any funds to the Department.

In situations where it has been determined that the student did not earn all of the Title IV aid funds he/she received, the College, the student, or both will be required to pay back the funds to the Department. If the amount of funds required to be returned by the College exceeds any existing credit on the student’s account, the student will owe the funds to the College. This owing balance will be due immediately and subject to the College’s payment policies and late fees, as outlined.



The College will return unearned loan funds to the appropriate aid program, in the following order:

1. Unsubsidized US Direct Loan
2. Subsidized US Direct Loan
3. Parent PLUS US Direct Loan

Return to Title IV calculations must be performed within 30 days of the student's withdrawal. Any Title IV loan funds deemed to have been disbursed in excess of student eligibility must be repaid to the Department within 45 days of the student's withdrawal.

3. DEFINITIONS:

"Title IV aid" in this policy refers to Subsidized US Direct Loans, Unsubsidized US Direct Loans, and Parent PLUS Direct Loans.

4. APPLICABILITY:

This policy applies only to eligible US and eligible non-US citizens receiving Title IV funds, specifically the Direct Loan Subsidized, Unsubsidized, and Parent PLUS loans.

5. PROCEDURE

Institutional Responsibility:

1. The institution will publish the Return to Title IV policy on its website, making it available to all US Direct Loan borrowers.
2. Within 30 days of receiving notice of withdrawal from the Academic Office and/or student, the Financial Aid Office will commence the Return to Title IV calculation, using the worksheets provided by the US Department of Education.
3. The Financial Aid Office will send a letter to the withdrawn student outlining the result of the Return to Title IV calculation, including any refund payments required by the College and/or the student.
4. The Financial Aid Office will communicate any refund required by the College to the Business Office.
5. The Business Office will arrange the repayment of any refund required by the College within 45 days of the student's withdrawal.
6. The Financial Aid Office will notify the federal aid lender of the student's withdrawal date.

Student Responsibility:

1. The student is responsible to become familiar with the Return of Title IV policy and how withdrawing from study affects eligibility for Title IV aid.



2. The student is responsible to notify the Academic and Financial Aid Offices of his/her withdrawal.
3. The student is responsible to arrange for repayment of all loan funds, earned and unearned, in accordance with the terms of his/her signed Master Promissory Note.
4. The student is responsible for resolving any outstanding balance owed to the College resulting from a required return of unearned Title IV aid.