

Unearned funds will be returned as required by the school. When funds are returned from a student's account, the student will be responsible for any balance due. The Office of Student Accounts will bill for any unpaid charges.

If a student has completed all requirements for disbursement of aid prior to complete withdrawal and before receiving a federal aid disbursement, they are eligible for a post-withdrawal disbursement to their student account. Post-withdrawal funds will be included in the return calculation.

If the post-withdrawal disbursement includes federal direct loan funds, a notice will be sent to the student requiring acceptance of loan funds. Students must respond to the post-withdrawal notice within 14 business days. No post-withdrawal federal loan funds will be disbursed without student acceptance.

If the post withdrawal disbursement includes federal grant funds, such as a Federal Pell Grant, the funds will be disbursed to the student account without additional acceptance.

All post withdrawal disbursements, whether comprised of grants or loans, must be disbursed to a student's account within 180 days of the date of withdrawal determination.

Students completing 60.01% or more of the payment period (a.k.a. semester) are considered to have earned all funds disbursed.

Students who fail all semester courses attempted are assumed to have ceased attendance and a return calculation is required. The University of Mary is not required to take attendance. In order to benefit our students, the Office of Financial Aid checks with instructors for the last date of academically related activity when completing a review of all failing courses.

The Office of Financial Aid notifies students when a federal return calculation is performed, the amount of and programs federal funds were returned to, and their obligation to repay any account balance incurred as a result of the federal return calculation. This notification is mailed to the student's legal, permanent address on file with the Office of Registrar.

This policy does not apply to students who cancel their registration prior to the first day of classes or students who drop some but not all their classes. In these cases, the Office of Financial Aid may have to recalculate a student's financial aid offer based on their revised enrollment status.

Federal Return of Title IV Funds (R2T4) Calculation

The amount of federal Title IV funds earned is based upon the percentage of the period of enrollment (semester) completed. The percentage is calculated by dividing the number of days

