



BARRY UNIVERSITY SCHOOL OF LAW

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RETURN OF TITLE IV FUNDS

If a student withdraws from all courses or stops attending classes before completing 60% of the enrollment period, a portion of the total federal aid received may need to be repaid.

If a student fails to attend class and is absent four consecutive weeks at any time in the fall or spring term (two consecutive weeks at any time in the summer term), the student can be administratively withdrawn. The return of Return of Title IV Funds is calculated to determine the amount of unearned aid to be returned to the Department of Education using the last day of attendance as the official withdrawal date. The student would be responsible for his share of the tuition once the unearned aid is returned.

A student may be required to return loan funds when there have been loan funds disbursed in excess of the amount of aid that was earned (based on the date of withdrawal) during the term. The amount of federal aid earned is determined by multiplying the total federal aid for which the student qualified by the percentage of time during the term that he/she was enrolled. Examples of the refunds may be obtained from the Office of Student Financial Services or from the School of Law web page.

The federal formula for Return of Title IV Funds determines the amount of federal aid that a student must repay.

The responsibility for returning unearned Title IV aid is shared between the University and the student. The federal formula calculates the proportion of disbursed aid that could have been used to cover University charges (tuition and fees), and the portion that was disbursed directly to the student for books and living expenses. This means that a student may have to IMMEDIATELY return unearned aid to the School of Law, which will be returned to the borrower's lender, as specified by law. This will, in turn, decrease the borrower's outstanding loan balance.

Within 45 days of the date of the institution's determination that a student withdrew, the institution will notify the student of the amount of overpayment that is due and will return the institution's share of unearned aid from tuition and fees to the lender. The student has 45 days to repay the unearned aid to the University and cannot receive any Title IV aid at any institution until required overpayments have been returned.

If a student withdraws from school after the University's tuition refund policy deadline, but prior to the 60% mandated by federal government, the student will still owe the difference to the University. A student will be billed for the amount that is returned to the lender, as well as any amount due to the University.

When a student applies for and is granted a leave of absence, the institution will complete the Return of Title IV funds process using the student's last day of attendance as the withdrawal date.

If a student is dismissed due to failing to meet the School of Law minimum academic standards, the student is subject to the Return of Title IV funds requirement. The student may owe a portion of the loan proceeds back to the lender. The amount of the refund is determined by the Return of Title IV funds calculation based on the last day of attendance in the term.

A student will have 45 calendar days after the date of notification to refund any unearned aid to the University. Transcripts and records will be placed in a hold status until this balance is paid in full. The student will NOT be permitted to enroll at the University until outstanding balances are paid in full. If full amount is not paid within 45 days, the student MUST be reported to United States Department of Education as receiving an overpayment of Title IV funds, and will NOT be eligible for federal financial assistance at any other institution. The USDOE has the ability at their discretion to seize tax returns and impose other restrictions in an attempt to recover the outstanding balance.