



Return of Title IV Funds Policy

Lund University (OPE-ID 01006700)

Revised policy effective 2011

This policy applies only to eligible US and eligible non-US citizens receiving Title IV funds.

When a student withdraws, the student may not be eligible for the full amount of Title IV funds the student was scheduled to receive. Title IV recipients who withdraw completely before completing 60% of the semester may be required to return a portion of the Title IV funds they received. The return amount will be calculated using the number of days the student attended in the given semester and the total number of days in the given semester. If Lund University has disbursed less aid than the student has earned, a post-withdrawal disbursement will be calculated.

A student who remains enrolled beyond the 60% point is considered to have earned all awarded aid for the enrollment period.

Withdrawal

The official withdrawal date is based on the earlier of the two in accordance with 34 CFR 668.22(c):

- The last date of attendance at an academically-related activity by a student, or
- The date the student began the withdrawal process and officially notified the Financial Aid Office of his/her intent to withdraw.

If a student makes an unofficial withdrawal the withdrawal date should be calculated as no later than 30 days after the end of the earlier of:

- The payment period
- The academic year
- The student's educational program

Calculation

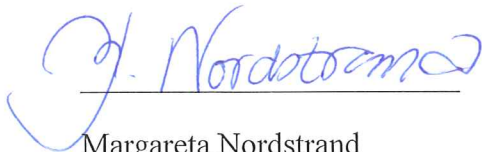
The number of days attended in the semester, divided by the total number of days in the semester, equals the percentage completed for the semester. The total number of days in the semester excludes any scheduled breaks of more than five days. The percentage completed is the percentage of the funds the student has earned. A student has to return all unearned funds when the student withdraws before 60% of the semester is completed.

The student aid is always returned in the following order; Direct Unsubsidized loans, Direct Subsidized loans, Direct PLUS loans. Any loan funds that must be returned, the student must repay in accordance with the terms of the promissory note.

Lund University is required by federal law (34 C.F.R 668.22) to make a Return of Title IV calculation when a student withdraws. The return of funds calculation is done by the Financial Aid Office, and follows the US Department of Education's guidelines and worksheets for Return of Title IV (R2T4).

Please note that a student that returns unearned financial aid to the US Department of Education might still have outstanding payments due to Lund University for the course/programme's fees. The calculation of Title IV funds earned by a student has no relationship to the student's incurred institutional charges. All unearned funds that have been put towards tuition fees at Lund University will be returned by Lund University to the US Department of Education, in accordance to 34 CFR 668.22(g). The student is solely responsible for paying these institutional charges, unless the student has received a refund of the tuition fee in accordance with Lund University's Refund Policy.

The timeframe for the return of Title IV funds is determined by 34 CFR 668.22(j).



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