

## **Return of Title IV Funds Policy Mineral Area College**

Effective July 1, 2000, Mineral Area College adopted a new Return of Title IV Funds Policy as required by Section 668.22 of the Higher Education Amendments of 1998. Withdrawing students (or those withdrawn for excessive absence), who are recipients of Title IV Student Financial Aid Funds will be subject to the Return of Title IV Funds Policy.

**This policy only applies to students who have withdrawn from 100% of all classes. It does not apply to a student who has withdrawn from selected courses.**

Students who remain in attendance through 60% of the period of the semester, but later withdraw from the College will not be required to repay any portion of their federal financial aid.

Students who have been paid federal financial aid funds are required to earn these funds by attending classes through at least 60% of the period of enrollment (9<sup>th</sup> week of classes). **Students who fail to meet this guideline will be required to repay all or a portion of their financial aid.**

The following Title IV Student Financial Aid Programs are affected by this new policy:

- Pell Grant
- Supplemental Education Opportunity Grant (SEOG)
- Academic Competitiveness Grant (ACG)
- Stafford Subsidized and Unsubsidized Loans
- Parent (PLUS) Loans
- EXCEL SSS Grant

Following are two examples of 60% points in a semester. These two examples are based upon enrollment in regular 16-week courses. Dates will vary for short-term and summer sessions:

Fall 2011 Semester: October 28, 2011

Spring 2012 Semester: March 28, 2011

Summer 2012 Semester: July 6, 2012

Mineral Area College policy states that a student may be dropped for non-attendance from a course due to excessive absence. Moreover, it is college policy that the student will be dropped for excessive absence after two weeks of consecutive absence. However, if you are not attending classes, you are required to complete the official withdrawal process of the College. If a faculty member has confirmed that your last date of attendance was prior to your official withdrawal date from the College, your refund requirement will be based upon the earlier date. If you enroll in courses and fail to attend any of them, you will be responsible for a 100% refund of any federal aid disbursements you receive.

If a refund of federal financial aid is required, the College will make the refund on the student's behalf to the Federal Government. In turn, the College will charge the student for the amount repaid. Failure to repay the College for the amount of this refund will result in collection action.

Worksheets used to determine the amount of refund or Return of Title IV aid are available upon request as well as examples of how the policy is applied.

**Revised 10/06/2009**