

U.S. Student Loans – Return of Title IV Funds & Refunds Policy.

A student who withdraws or interrupts from the University or where their enrolment mode changes to less than half time must immediately notify the Student Finance Office at studentfinance@roehampton.ac.uk in addition to formally notifying their academic department and Registry.

A first year undergraduate, receiving Federal loans for the first time who withdraws within the first 30 days of a programme will be deemed not to have earned any aid.

To formally withdraw from a course the student should contact their Programme Convenor to discuss whether this is the best course of action for the student to take at that time. If appropriate the Programme Convenor will advise the student to complete and sign the Withdrawal & Interruptions of Studies SR8 form. This form will be sent to the Registry Office who will approve the change of student status and will amend the student record officially noting the date of withdrawal from the course. The Registry Office will advise the appropriate University departments of the change in status including the Student Finance Team.

If a student plans to withdraw it is important that they complete loan Exit Counselling at <https://studentaid.gov/> and further information in the University's Withdrawal and Interruption of Studies policy can be found here – <https://www.roehampton.ac.uk/globalassets/documents/finance/student-fee-payment-and-enrolment-regulations-202021.pdf>

Cooling Off Period

If a student registers for a programme but formally withdraws within the first 14 days of starting the programme after teaching has started, no tuition fees will be charged for the period of registration. This applies to undergraduate, postgraduate taught and postgraduate research programmes.

Non Attendance

If a student does not complete their registration for a course, the University would not assess the student as being eligible to receive Title IV Funding. Once non-registration has been confirmed, either by the student or the University, any loans that had been originated would be cancelled and no disbursements would be requested.

Policy statement

If a student who is in receipt of U.S. Direct Loans withdraws, suspends for more than 180 days, returns to the U.S. or their enrolment status drops to a 'less than half-time', the University is required to determine whether any funds must be returned adhering to the U.S. Department of Education's regulations on returning Title IV funds. We will apply the U.S. Department of Education's regulations regarding returning Title IV funds and will be calculated separately. This may differ from the University's policies surrounding withdrawals, suspensions and credit balance refunds which can be found here:

<https://www.roehampton.ac.uk/globalassets/documents/finance/student-fee-payment-and-enrolment-regulations-202021.pdf>

As this policy uses a different calculation to the University of Roehampton's fee and withdrawal policy it may mean that the student owes the university after it has returned the money to the lender. Students will be notified if this is the case.

The Student Finance team will use calculation worksheets provided by the U.S. Department of Education to determine the amount(s) of loan(s) that can be retained by a student and the amount(s) that must be returned to the lender. For U.S. students with federal loans the date of withdrawal used for return of funds to the US Department of Education, and to inform NSLDS, will be the date recorded as the last date of attendance on the SR5/8 Withdrawal and Interruption form Studies form.

Return of Title IV funds by students

If we notify a student that there are loan funds that have already been paid to them that must be returned, the student should repay in accordance with the term of the Promissory Note for their loan. A student could find themselves in this position if they have received a scheduled loan disbursement payment for a particular period of study or payment period and before the end of that period, they withdraw, suspend, return to the U.S. or their enrolment status has dropped to 'less than half-time'.

Full details of Federal requirements can be read in the latest FSA Handbook which is available at <https://ifap.ed.gov> where the handbook can be found and downloaded.

Return of Title IV funds by the University

U.S. Direct Loan entitlement is earned on a daily basis and is calculated by counting the number of days a student is in attendance, less any scheduled days of absence of 5 days or more. This calculation must be performed within 30 days of the date of determination. Any unearned funds received by the university will be returned direct to the lender through our Western Union Bank Account. The students loan record is amended through COD and the student notified by email.

If a student who is in receipt of U.S. Direct Loans withdraws, suspends for more than 180 days or drops to a 'less than half-time' enrolment status, the University must determine and return any 'unearned' loan funds for that payment period to the lender (i.e. the U.S. Department of Education). Where the Student Finance team has calculated the amount(s) that the University and the student need to return, a refund payment will be sent to the lender for all 'unearned' funds. The University will return any funds due to the Department of Education as soon as possible and no later than 45 days after the date of the University's determination that the student withdrew.

Loans are returned in the following order:

- Unsubsidised Stafford
- Subsidised Stafford
- PLUS (Graduate or Parent)

Return of Title IV Funds Calculation

In order to follow US Federal Regulations the University is required to calculate the Title IV Funding students have earned prior to the date they withdraw from the University.

If a student withdraws, is deemed to have withdrawn or leaves the course having completed 60% or less of a payment period, the student has not earned all of their funding and therefore a return of funds is required. Once the student has completed more than 60% of the payment period, all the assistance that the student was scheduled to receive for that period is considered to have been earned.

The payment period is the term for which the loan was certified and the per cent (%) of attendance is calculated by dividing the number of days attended by the total number of days in the payment period less scheduled holidays of 5 days or more. For Example, if the student completes 40% of the payment period or period of enrolment, the student has earned 40% of the assistance they were originally scheduled to receive.

The Return of Title IV calculations are regulated by the US Department of Education and cannot be altered by the University. The US Department of Education calculation worksheets can be found here.

<https://ifap.ed.gov/sites/default/files/attachments/2019-07/CreditHourWorksheets2017.pdf>

Any students in receipt of Title IV Funding should contact the Student Finance team (studentfinance@roehampton.ac.uk) if they are considering withdrawing or interrupting their course as they will be able to offer advice on the percentage of a payment period a student has completed and offer advice how the return of 'unearned' funds is calculated.

Approved Leave of Absence (LOA) Interruption of Studies.

An Approved Leave of Absence (Interruption of Studies) is approved by the Programme Convenor and Registry. A student can apply for an approved leave of absence by completing the student record form SR5 which must be signed by the Programme Convenor before sending it the Registry Office. Students cannot submit assessments or take examinations during periods of interruption.

A student wishing to return early from an approved leave of absence (interruption of studies) has to have this request approved by the University. If a Title IV eligible student interrupts their studies, the student will be withdrawn in terms of Title IV eligibility and a Return of Funds (R2T4) calculation made and any unearned funds returned. The student will be advised to complete Exit Counselling.

Unofficial withdrawals

Where a student has unofficially withdrawn from a programme without advising any department and fails to complete the formal withdrawal process, the academic department will be asked to provide the last date of attendance which will be used as the withdrawal date. This date will be used in the Return of Title IV funds calculation which will be determined by the University within 14 days of confirmation of the unofficial last date of attendance and we will contact the student to advise them to complete Exit Counselling.

Post Withdrawal Regulations (PWD)

The University pays the full loan disbursement at the start of each of three terms, Autumn, Spring and Summer. If the amount disbursed to the university or student prior to withdrawal is less than the earned value then a PWD is payable. However as the university draws down the disbursement in advance and pays the student any credit balance immediately there would not be a PWD paid to our students.

A student who is owed a post-withdrawal disbursement will be notified within 30 days of the date of determination that the student withdrew. The notification will contain the following details:

- The reason why there is a PWD;
- The type and amount of loan funds that make up the PWD;
- A reminder that the PWD is a loan and must be repaid along with the rest of their outstanding loans;
- The student can accept all, part, or none of the funds;
- The student has 14 days from the date of notification to respond with their decision to accept or decline some or all of the PWD funds;
- If the student does not respond to the notification within the 14 days from date of notification then the University, will not disburse the funds and notify the student in writing.
- PWD will be distributed to the student's account within 180 days of the date the University determined the student withdrew.

However, as the University draws down disbursements in advance and immediately pays any credit balances to the student, there would not be any post-withdrawal disbursement due.

Further Queries and Information

Student Finance Office
Richardson Building
Digby Stuart Campus
Roehampton University
London SW15 5PU

Tel 020 8392 3090

Email: studentfinance@roehampton.ac.uk

University of Roehampton Refund Policy

<https://www.roehampton.ac.uk/globalassets/documents/finance/student-fee-payment-and-enrolment-regulations-202021.pdf>

Consumer Information pages

<https://www.roehampton.ac.uk/globalassets/documents/international/finance/consumer-information-2020-21.pdf>