

R2T4: Practical Application

A practical guide to completing the R2T4 worksheet



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R2T4: Practical application

What is R2T4?

- ED's formula to determine Title IV eligibility for a Title IV recipient who:
 - was enrolled
 - started attending classes
 - completely withdrew before the end of a payment period or enrollment period;
 - or
 - failed all classes due to non-attendance

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When to complete the R2T4 worksheet:

- When a Title IV recipient completely withdraws before the end of a payment period or period of enrollment
 - school must return unearned funds within 45 days or offer post-withdrawal disbursement within 30 days of date school determined student withdrew

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R2T4: Practical application

Two versions of the R2T4 worksheet:

- Credit hour program
- Clock hour program

R2T4: Practical application

Student's Name	<input type="text"/>	Social Security Number	<input type="text"/>
Date form completed	<input type="text"/>	Date of school's determination that student withdrew	<input type="text"/>
Period used for calculation (check one) <input type="checkbox"/> Payment period <input type="checkbox"/> Period of enrollment			
<small>Monetary amounts should be in dollars and cents (rounded to the nearest penny). When calculating percentages, round to three decimal places. (For example, .4486 = .449, or 44.9%)</small>			

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Step 1: Student's Title IV aid information

STEP 1: Student's Title IV Aid Information

Title IV Grant Programs	Amount Disbursed	Amount Not Disbursed	Total Title IV aid disbursed for the period:
1. Pell Grant	<input type="text"/>	<input type="text"/>	A. <input type="text"/>
2. Academic Competitiveness Grant	<input type="text"/>	<input type="text"/>	+ B. <input type="text"/>
3. National SMART Grant	<input type="text"/>	<input type="text"/>	= E. \$ <input type="text"/>
4. FSEOG	<input type="text"/>	<input type="text"/>	F. Total Title IV grant aid disbursed and that could have been disbursed for the period:
5. TEACH Grant	<input type="text"/>	<input type="text"/>	+ C. <input type="text"/>
			= F. \$ <input type="text"/>
Title IV Loan Programs	Net Amount Disbursed	Net Amount Not Disbursed	Total Title IV aid disbursed and that could have been disbursed for the period:
6. Unsubsidized FFEL/Direct Stafford Loan	<input type="text"/>	<input type="text"/>	A. <input type="text"/>
7. Subsidized FFEL/Direct Stafford Loan	<input type="text"/>	<input type="text"/>	+ B. <input type="text"/>
8. Perkins Loan	<input type="text"/>	<input type="text"/>	+ C. <input type="text"/>
9. FFEL/Direct PLUS (Graduate Student)	<input type="text"/>	<input type="text"/>	+ D. <input type="text"/>
10. FFEL/Direct PLUS (Parent)	<input type="text"/>	<input type="text"/>	= G. <input type="text"/>

R2T4: Practical application credit hour programs

Step 2: Percentage of Title IV aid earned

STEP 2: Percentage of Title IV Aid Earned

Start date: / / Scheduled end date: / / Date of withdrawal: / /

A school that is not required to take attendance may, for a student who withdraws without notification, enter 50% in Box H and proceed to Step 3. Or, the school may enter the last date of attendance at an academically related activity for the "withdrawal date" and proceed with the calculation as instructed. For a student who officially withdraws, enter the withdrawal date.

H. Percentage of payment period or period of enrollment completed
 Divide the calendar days completed in the period by the total calendar days in the period (including scheduled breaks of five days or more AND days that the student was on an approved leave of absence).

Completed days ÷ Total days = %

► If this percentage is greater than 60%, enter 100% in Box H and proceed to Step 3.
 ► If this percentage is less than or equal to 60%, enter that percentage in Box H, and proceed to Step 3.

H. . %

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R2T4: Practical application clock hour programs

Step 2: Percentage of Title IV aid earned

STEP 2: Percentage of Title IV Aid Earned

Withdrawal date: / /

H. Determine the percentage of the period completed:
 Divide the clock hours scheduled to have been completed as of the withdrawal date in the period by the total clock hours in the period.

Hours scheduled to complete ÷ Total hours in period = %

► If this percentage is greater than 60%, enter 100% in Box H and proceed to Step 3.
 ► If this percentage is less than or equal to 60%, enter that percentage in Box H, and proceed to Step 3.

H. . %

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Step 3: Amount of Title IV aid earned by the student

STEP 3: Amount of Title IV Aid Earned by the Student

Multiply the percentage of Title IV aid earned (Box H) by the Total Title IV aid disbursed and that could have been disbursed for the period (Box G).

Box H % x Box G = I. \$.

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Step 4: Aid to be disbursed or returned

STEP 4: Title IV Aid to be Disbursed or Returned

- ▶ If the amount in Box I is greater than the amount in Box E, go to Post-withdrawal disbursement (Item J).
- ▶ If the amount in Box I is less than the amount in Box E, go to Title IV aid to be returned (Item K).
- ▶ If the amounts in Box I and Box E are equal, STOP. No further action is necessary.

J. Post-withdrawal disbursement
From the Amount of Title IV aid earned by the student (Box I) subtract the Total Title IV aid disbursed for the period (Box E). This is the amount of the post-withdrawal disbursement.
Stop here, and enter the amount in Box 1 on Page 3 (Post-withdrawal disbursement tracking sheet).

Box I Box E = J. \$

STEP 4: Aid to be Disbursed or Returned CONTINUED

K. Title IV aid to be returned
From the Total Title IV aid disbursed for the period (Box E) subtract the amount of Title IV aid earned by the student (Box I). This is the amount of Title IV aid that must be returned.

Box E Box I = K. \$

Questions?



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Step 5: Amount of unearned Title IV aid due from the school

STEP 5: Amount of Unearned Title IV Aid Due from the School

L. Institutional charges for the period

Tuition	<input type="text"/>
Room	<input type="text"/>
Other	<input type="text"/>
Other	<input type="text"/>
Other	<input type="text"/>

Total Institutional Charges (Add all the charges together) = L. \$

M. Percentage of unearned Title IV aid
100% = % = M. %

N. Amount of unearned charges
Multiply institutional charges for the period (Box L) by the percentage of unearned Title IV aid (Box M).

X % = N. \$

O. Amount of school to return
Compare the amount of Title IV aid to be returned (Box N) to amount of unearned charges (Box R), and enter the lesser amount. O. \$

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Step 9: Grant funds to be returned

STEP 9: Grant Funds to be Returned

S. Initial amount of Title IV grants for student to return
From the initial amount of unearned Title IV aid due from the student (Box C) subtract the amount of loans to be repaid by the student (Box R).

Box C	—	Box R	=	S. \$
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T. Amount of Title IV grant protection
Multiply the total of Title IV grant aid that was disbursed and that could have been disbursed for the period (Box F) by 50%.

Box F	x	50%	=	T. \$
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U. Title IV grant funds for student to return
From the initial amount of Title IV grants for student to return (Box S) subtract the Amount of Title IV grant protection (Box T).

Box S	—	Box T	=	U. \$
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▶ If Box U is less than or equal to zero, STOP. If not, go to Step 10.

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STEP 10: Return of grant funds by the student

STEP 10: Return of Grant Funds by the Student

Except as noted below, the student must return the unearned grant funds for which he or she is responsible (Box U). The grant funds returned by the student are applied to the following sources in the order indicated, up to the total amount disbursed from that grant program minus any grant funds the school is responsible for returning to that program in Step 6.

Note that the student is not responsible for returning funds to any program to which the student owes \$50.00 or less.

Title IV Grant Programs	Amount to Return
1. Pell Grant
2. Academic Competitiveness Grant
3. National SMART Grant
4. FSEOG
5. TEACH Grant

Questions?



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Post-withdrawal disbursement tracking sheet

POST-WITHDRAWAL DISBURSEMENT TRACKING SHEET	
Student's Name <input type="text"/>	Social Security Number <input type="text"/>
Date of school's determination that student withdrew <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

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Post-withdrawal disbursement tracking sheet

I. Amount of Post-withdrawal Disbursement (PWD)	
Amount from 'Box J' of the 'Treatment of Title IV Funds When a Student Withdraws' worksheet	Box 1 \$ <input type="text"/>

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Post-withdrawal disbursement tracking sheet

II. Outstanding Charges For Educationally Related Expenses Remaining On Student's Account	
Total Outstanding Charges Scheduled to be Paid from PWD <small>(Note: Prior-year charges cannot exceed \$200)</small>	Box 2 \$ <input type="text"/>

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Post-withdrawal disbursement tracking sheet

III. Post-withdrawal Disbursement Offered Directly to Student and/or Parent

From the total Post-withdrawal Disbursement due (Box 1), subtract the Post-withdrawal Disbursement to be credited to the student's account (Box 2). This is the amount you must make to the student (grant) or offer to the student or parent (Loan) as a Direct Disbursement.

\$. - \$. = **Box 3** \$.

Box 1 Box 2

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Post-withdrawal disbursement tracking sheet

IV. Allocation of Post-withdrawal Disbursement

Type of Aid	Loan Amount School Debits to Credit to Account	Loan Amount Authorized to Credit to Account	Title IV Aid Credited to Account	Loan Amount Offered as Direct Disbursement	Loan Amount Accepted as Direct Disbursement	Title IV Aid Disbursed Directly to Student
Post Grant	N/A	N/A		N/A	N/A	
ACG	N/A	N/A		N/A	N/A	
National SMART Grant	N/A	N/A		N/A	N/A	
FSEOG	N/A	N/A		N/A	N/A	
TEACH Grant	N/A	N/A		N/A	N/A	
Unsubsidized FFEL - Direct						
Subsidized FFEL - Direct						
Perkins						
FFEL Direct Grad Plus						
FFEL Direct Parent Plus						
Totals						

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Post-withdrawal disbursement tracking sheet

V. Authorizations and Notifications

Post-withdrawal disbursement loan notification sent to student and/or parent on

Deadline for student and/or parent to respond

Response received from student and/or parent on Response not received

School does not accept late response

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Post-withdrawal disbursement tracking sheet

VI. Date Funds Sent				
Date Direct Disbursement mailed or transferred	Grant	<input type="text"/> / <input type="text"/> / <input type="text"/>	Loan	<input type="text"/> / <input type="text"/> / <input type="text"/>

Questions?



More information

National Student Loan Program

1300 O Street

Lincoln, NE 68508

800-735-8778

www.nslp.org

askpolicy@nslp.org

Conditions and Limitations on Late Disbursements

These Conditions Must Be Met Before a Student Loses Eligibility in Order for the Student to Receive a Late Disbursement (34 CFR 668.164(g)(2))		
Program		
Pell Grant ¹	For all Programs, the Department processed a SAR/ISIR with an Official EFC.	No additional requirements.
FSEOG		Student is awarded a grant.
FFEL		A loan application is certified.
Direct Loans		An loan record is originated.
Perkins Loans		Student is awarded the loan.
These Additional Limitations Must Be Satisfied Before a School May Make a Late Disbursement (34 CFR 668.164(g)(4))²		
Program		
Pell Grant ¹	School received a valid SAR/ISIR by the date established by ED.	
FSEOG	No additional limitations.	
FFEL	<ol style="list-style-type: none"> 1 For a first-time, first-year borrower, student completed 30 days of the program. (Subject to waivers discussed earlier under <i>Timing of Disbursements</i>.) 2 For a second disbursement, student graduated or completed the period for which the loan was intended. 	
Direct Loans		
Perkins Loans	No additional limitations.	

¹ Within this chart, ‘Pell Grant’ includes ACG and National SMART Grants.

² For all programs, unless approved by ED, the late disbursement is made no later than 180 days after the date of the institution’s determination that the student withdrew. Or, for a student who did not withdraw, 180 days after the student became ineligible.

Treatment Of Title IV Funds When A Student Withdraws From A Clock-Hour Program

Student's Name <input style="width: 90%;" type="text"/>	Social Security Number <input style="width: 90%;" type="text"/>
Date form completed <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/>	Date of school's determination that student withdrew <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/>
Period used for calculation (check one)	<input type="checkbox"/> Payment period <input type="checkbox"/> Period of enrollment

*Monetary amounts should be in dollars and cents (rounded to the nearest penny).
When calculating percentages, round to three decimal places. (For example, .4486 = .449, or 44.9%)*

STEP 1: Student's Title IV Aid Information

Title IV Grant Programs	Amount Disbursed	Amount that Could Have Been Disbursed	E. Total Title IV aid disbursed for the period.
1. Pell Grant	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	A. <input style="width: 100%;" type="text"/>
2. Academic Competitiveness Grant			+ B. <input style="width: 100%;" type="text"/>
3. National SMART Grant			= E. \$ <input style="width: 100%;" type="text"/>
4. FSEOG			
5. TEACH Grant			
A. <input style="width: 100%;" type="text"/>	Subtotal	C. <input style="width: 100%;" type="text"/>	Subtotal
			+ F. \$ <input style="width: 100%;" type="text"/>
			= F. \$ <input style="width: 100%;" type="text"/>
Title IV Loan Programs	Net Amount Disbursed	Net Amount that Could Have Been Disbursed	G. Total Title IV aid disbursed and that could have been disbursed for the period.
6. Unsubsidized FFEL/Direct Stafford Loan	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	A. <input style="width: 100%;" type="text"/>
7. Subsidized FFEL/Direct Stafford Loan			B. <input style="width: 100%;" type="text"/>
8. Perkins Loan			C. <input style="width: 100%;" type="text"/>
9. FFEL/Direct PLUS (Graduate Student)			D. <input style="width: 100%;" type="text"/>
10. FFEL/Direct PLUS (Parent)			+ G. \$ <input style="width: 100%;" type="text"/>
B. <input style="width: 100%;" type="text"/>	Subtotal	D. <input style="width: 100%;" type="text"/>	Subtotal
			= G. \$ <input style="width: 100%;" type="text"/>

STEP 2: Percentage of Title IV Aid Earned

Withdrawal date / /

H. Determine the percentage of the period completed:
Divide the clock hours scheduled to have been completed as of the withdrawal date in the period by the total clock hours in the period.

÷ = . %

Hours scheduled to complete Total hours in period

- ▶ If this percentage is greater than 60%, enter 100% in Box H and proceed to Step 3.
- ▶ If this percentage is less than or equal to 60%, enter that percentage in Box H, and proceed to Step 3.

H.

STEP 3: Amount of Title IV Aid Earned by the Student

Multiply the percentage of Title IV aid earned (Box H) by the Total Title IV aid disbursed and that could have been disbursed for the period (Box G).

% × = **I.** \$.

Box H Box G

STEP 4: Title IV Aid to be Disbursed or Returned

- ▶ If the amount in Box I is greater than the amount in Box E, go to Post-withdrawal disbursement (Item J).
- ▶ If the amount in Box I is less than the amount in Box E, go to Title IV aid to be returned (Item K).
- ▶ If the amounts in Box I and Box E are equal, **STOP**. No further action is necessary.

J. Post-withdrawal disbursement

From the Amount of Title IV aid earned by the student (Box I) subtract the Total Title IV aid disbursed for the period (Box E). This is the amount of the post-withdrawal disbursement.

Stop here, and enter the amount in Box 1 on Page 3 (Post-withdrawal disbursement tracking sheet).

- = **J.** \$.

Box I Box E

K. Title IV aid to be returned

From the Total Title IV aid disbursed for the period (Box E) subtract the Amount of Title IV aid earned by the student (Box I). This is the amount of Title IV aid that must be returned.

- = **K.** \$.

Box E Box I

Student's Name

Social Security Number

STEP 5: Amount of Unearned Title IV Aid Due from the School

L. Institutional charges for the period

Tuition	<input type="text"/>
Room	<input type="text"/>
Board	<input type="text"/>
Other	<input type="text"/>
Other	<input type="text"/>
Other	<input type="text"/>

Total Institutional Charges (Add all the charges together) = **L.\$**

M. Percentage of unearned Title IV aid

100% - % = **M.** %

Box H

N. Amount of unearned charges
Multiply institutional charges for the period (Box L) by the Percentage of unearned Title IV aid (Box M).

X % = **N.\$**

Box L Box M

O. Amount for school to return
Compare the amount of Title IV aid to be returned (Box K) to Amount of unearned charges (Box N), and enter the lesser amount.

O.\$

STEP 6: Return of Funds by the School

The school must return the unearned aid for which the school is responsible (Box O) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

Title IV Programs	Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan	<input type="text"/>
2. Subsidized FFEL/Direct Stafford Loan	<input type="text"/>
3. Perkins Loan	<input type="text"/>
4. FFEL/Direct PLUS (Graduate Student)	<input type="text"/>
5. FFEL/Direct PLUS (Parent)	<input type="text"/>
Total loans the school must return = P.\$ <input type="text"/>	
6. Pell Grant	<input type="text"/>
7. Academic Competitiveness Grant	<input type="text"/>
8. National SMART Grant	<input type="text"/>
9. FSEOG	<input type="text"/>
10. TEACH Grant	<input type="text"/>

STEP 7: Initial Amount of Unearned Title IV Aid Due from the Student

From the amount of Title IV aid to be returned (Box K) subtract the Amount for the school to return (Box O).

- = **Q.\$**

Box K Box O

▶ If Box Q is ≤ zero, **STOP**. If greater than zero, go to Step 8.

STEP 8: Repayment of the Student's loans

From the Net loans disbursed to the student (Box B) subtract the Total loans the school must return (Box P) to find the amount of Title IV loans the student is still responsible for repaying (Box R).

These outstanding loans consist either of loan funds the student has earned, or unearned loan funds that the school is not responsible for repaying, or both; and they are repaid to the loan holders according to the terms of the borrower's promissory note.

- = **R.\$**

Box B Box P

▶ If Box Q is less than or equal to Box R, **STOP**. The only action a school must take is to notify the holders of the loans of the student's withdrawal date.

▶ If Box Q is greater than Box R, proceed to Step 9.

STEP 9: Grant Funds to be Returned

S. Initial amount of Title IV grants for student to return
From the Initial amount of unearned Title IV aid due from the student (Box Q) subtract the amount of loans to be repaid by the student (Box R).

- = **S.**

Box Q Box R

T. Amount of Title IV grant protection
Multiply the total of Title IV grant aid that was disbursed and that could have been disbursed for the period (Box F) by 50%.

X 50% = **T.**

Box F

U. Title IV grant funds for student to return
From the Initial amount of Title IV grants for student to return (Box S) subtract the Amount of Title IV grant protection (Box T).

- = **U.**

Box S Box T

▶ If Box U is less than or equal to zero, **STOP**. If not, go to Step 10.

STEP 10: Return of Grant Funds by the Student

Except as noted below, the student must return the unearned grant funds for which he or she is responsible (Box U). The grant funds returned by the student are applied to the following sources in the order indicated, up to the total amount disbursed from that grant program minus any grant funds the school is responsible for returning to that program in Step 6.

Note that the student is not responsible for returning funds to any program to which the student owes \$50.00 or less.

Title IV Grant Programs	Amount To Return
1. Pell Grant	<input type="text"/>
2. Academic Competitiveness Grant	<input type="text"/>
3. National SMART Grant	<input type="text"/>
4. FSEOG	<input type="text"/>
5. TEACH Grant	<input type="text"/>

POST-WITHDRAWAL DISBURSEMENT TRACKING SHEET

Student's Name Social Security Number

Date of school's determination that student withdrew / /

I. Amount of Post-withdrawal Disbursement (PWD)

Amount from "Box J" of the Treatment of Title IV Funds When a Student Withdraws worksheet **Box 1** \$.

II. Outstanding Charges For Educationally Related Expenses Remaining On Student's Account

Total Outstanding Charges Scheduled to be Paid from PWD **Box 2** \$.
(Note: Prior-year charges cannot exceed \$200.)

III. Post-withdrawal Disbursement Offered Directly to Student and/or Parent

From the total Post-withdrawal Disbursement due (Box 1), subtract the Post-withdrawal Disbursement to be credited to the student's account (Box 2). This is the amount you must make to the student (grant) or offer to the student or parent (Loan) as a Direct Disbursement.

\$. - \$. = **Box 3** \$.

Box 1
Box 2
Box 3

IV. Allocation of Post-withdrawal Disbursement

Type of Aid	Loan Amount School Seeks to Credit to Account	Loan Amount Authorized to Credit to Account	Title IV Aid Credited to Account	Loan Amount Offered as Direct Disbursement	Loan Amount Accepted as Direct Disbursement	Title IV Aid Disbursed Directly to Student
Pell Grant	N/A	N/A		N/A	N/A	
ACG	N/A	N/A		N/A	N/A	
National SMART Grant	N/A	N/A		N/A	N/A	
FSEOG	N/A	N/A		N/A	N/A	
TEACH Grant	N/A	N/A		N/A	N/A	
Unsubsidized FFEL / Direct						
Subsidized FFEL / Direct						
Perkins						
FFEL / Direct Grad Plus						
FFEL / Direct Parent Plus						
Totals						

V. Authorizations and Notifications

Post-withdrawal disbursement loan notification sent to student and/or parent on / /

Deadline for student and/or parent to respond / /

Response received from student and/or parent on / /
 Response not received

School does not accept late response

VI. Date Funds Sent

Date Direct Disbursement mailed or transferred Grant / / Loan / /

Treatment Of Title IV Funds When A Student Withdraws From A Credit-Hour Program

Student's Name <input style="width: 90%;" type="text"/>	Social Security Number <input style="width: 90%;" type="text"/>
Date form completed <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/>	Date of school's determination that student withdrew <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/> / <input style="width: 25%;" type="text"/>
Period used for calculation (check one) <input type="checkbox"/> Payment period <input type="checkbox"/> Period of enrollment	

*Monetary amounts should be in dollars and cents (rounded to the nearest penny).
When calculating percentages, round to three decimal places. (For example, .4486 = .449, or 44.9%)*

STEP 1: Student's Title IV Aid Information

Title IV Grant Programs	Amount Disbursed	Amount that Could Have Been Disbursed	
1. Pell Grant	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	E. Total Title IV aid disbursed for the period. A. <input style="width: 100%;" type="text"/> + B. <input style="width: 100%;" type="text"/> = E. \$ <input style="width: 100%;" type="text"/>
2. Academic Competitiveness Grant			
3. National SMART Grant			
4. FSEOG			
5. TEACH Grant			
A. <input style="width: 100%;" type="text"/>	Subtotal	C. <input style="width: 100%;" type="text"/>	Subtotal
			F. Total Title IV grant aid disbursed and that could have been disbursed for the period. A. <input style="width: 100%;" type="text"/> + C. <input style="width: 100%;" type="text"/> = F. \$ <input style="width: 100%;" type="text"/>
Title IV Loan Programs	Net Amount Disbursed	Net Amount that Could Have Been Disbursed	
6. Unsubsidized FFEL/Direct Stafford Loan	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	G. Total Title IV aid disbursed and that could have been disbursed for the period. A. <input style="width: 100%;" type="text"/> B. <input style="width: 100%;" type="text"/> C. <input style="width: 100%;" type="text"/> + D. <input style="width: 100%;" type="text"/> = G. \$ <input style="width: 100%;" type="text"/>
7. Subsidized FFEL/Direct Stafford Loan			
8. Perkins Loan			
9. FFEL/Direct PLUS (Graduate Student)			
10. FFEL/Direct PLUS (Parent)			
B. <input style="width: 100%;" type="text"/>	Subtotal	D. <input style="width: 100%;" type="text"/>	Subtotal

STEP 2: Percentage of Title IV Aid Earned

<input style="width: 90%;" type="text"/> / <input style="width: 90%;" type="text"/> / <input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/> / <input style="width: 90%;" type="text"/> / <input style="width: 90%;" type="text"/>	<input style="width: 90%;" type="text"/> / <input style="width: 90%;" type="text"/> / <input style="width: 90%;" type="text"/>
Start date	Scheduled end date	Date of withdrawal

A school that is not required to take attendance may, for a student who withdraws without notification, enter 50% in Box H and proceed to Step 3. Or, the school may enter the last date of attendance at an academically related activity for the "withdrawal date," and proceed with the calculation as instructed. For a student who officially withdraws, enter the withdrawal date.

H. Percentage of payment period or period of enrollment completed
 Divide the calendar days completed in the period by the total calendar days in the period (excluding scheduled breaks of five days or more **AND** days that the student was on an approved leave of absence).

<input style="width: 90%;" type="text"/>	÷	<input style="width: 90%;" type="text"/>	=	<input style="width: 90%;" type="text"/> . %
Completed days		Total days		

- ▶ If this percentage is greater than 60%, enter 100% in Box H and proceed to Step 3.
- ▶ If this percentage is less than or equal to 60%, enter that percentage in Box H, and proceed to Step 3.

H. . %

STEP 3: Amount of Title IV Aid Earned by the Student

Multiply the percentage of Title IV aid earned (Box H) by the Total Title IV aid disbursed and that could have been disbursed for the period (Box G).

<input style="width: 90%;" type="text"/> %	X	<input style="width: 90%;" type="text"/>	=	I. \$ <input style="width: 90%;" type="text"/>
Box H		Box G		

STEP 4: Title IV Aid to be Disbursed or Returned

- ▶ If the amount in Box I is greater than the amount in Box E, go to Post-withdrawal disbursement (Item J).
- ▶ If the amount in Box I is less than the amount in Box E, go to Title IV aid to be returned (Item K).
- ▶ If the amounts in Box I and Box E are equal, **STOP**. No further action is necessary.

J. Post-withdrawal disbursement
 From the Amount of Title IV aid earned by the student (Box I) subtract the Total Title IV aid disbursed for the period (Box E). This is the amount of the post-withdrawal disbursement.
Stop here, and enter the amount in Box 1 on Page 3 (Post-withdrawal disbursement tracking sheet).

<input style="width: 90%;" type="text"/>	-	<input style="width: 90%;" type="text"/>	=	J. \$ <input style="width: 90%;" type="text"/>
Box I		Box E		

Step 4 continued ▶

Student's Name

Social Security Number

STEP 4: Aid to be Disbursed or Returned CONTINUED

K. Title IV aid to be returned

From the Total Title IV aid disbursed for the period (Box E) subtract the amount of Title IV aid earned by the student (Box I). This is the amount of Title IV aid that must be returned.

- = **K.\$**

Box E Box I

STEP 5: Amount of Unearned Title IV Aid Due from the School

L. Institutional charges for the period

Tuition	<input type="text"/>
Room	<input type="text"/>
Board	<input type="text"/>
Other	<input type="text"/>
Other	<input type="text"/>
Other	<input type="text"/>

Total Institutional Charges = **L.\$**
(Add all the charges together)

M. Percentage of unearned Title IV aid

100% - % = **M.** %

Box H

N. Amount of unearned charges

Multiply institutional charges for the period (Box L) by the percentage of unearned Title IV aid (Box M).

X % = **N.\$**

Box L Box M

O. Amount for school to return

Compare the amount of Title IV aid to be returned (Box K) to amount of unearned charges (Box N), and enter the lesser amount.

O.\$

STEP 6: Return of Funds by the School

The school must return the unearned aid for which the school is responsible (Box O) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

Title IV Programs

Amount for School to Return

- | | |
|---|----------------------|
| 1. Unsubsidized FFEL/Direct Stafford Loan | <input type="text"/> |
| 2. Subsidized FFEL/Direct Stafford Loan | <input type="text"/> |
| 3. Perkins Loan | <input type="text"/> |
| 4. FFEL/Direct PLUS (Graduate Student) | <input type="text"/> |
| 5. FFEL/Direct PLUS (Parent) | <input type="text"/> |

Total loans the school must return **P.\$**

- | | |
|-----------------------------------|----------------------|
| 6. Pell Grant | <input type="text"/> |
| 7. Academic Competitiveness Grant | <input type="text"/> |
| 8. National SMART Grant | <input type="text"/> |
| 9. FSEOG | <input type="text"/> |
| 10. TEACH Grant | <input type="text"/> |

STEP 7: Initial Amount of Unearned Title IV Aid Due from the Student

From the amount of Title IV aid to be returned (Box K) subtract the Amount for the school to return (Box O).

- = **Q.**

Box K Box O

▶ If Box Q is ≤ zero, **STOP**. If greater than zero, go to Step 8

STEP 8: Repayment of the Student's loans

From the Net loans disbursed to the student (Box B) subtract the Total loans the school must return (Box P) to find the amount of Title IV loans the student is still responsible for repaying (Box R).

These outstanding loans consist either of loan funds the student has earned, or unearned loan funds that the school is not responsible for repaying, or both; and they are repaid to the loan holders according to the terms of the borrower's promissory note.

- = **R.\$**

Box B Box P

▶ If Box Q is less than or equal to Box R, **STOP**.

The only action a school must take is to notify the holders of the loans of the student's withdrawal date.

▶ If Box Q is greater than Box R, proceed to Step 9.

STEP 9: Grant Funds to be Returned

S. Initial amount of Title IV grants for student to return

From the initial amount of unearned Title IV aid due from the student (Box Q) subtract the amount of loans to be repaid by the student (Box R).

- = **S.\$**

Box Q Box R

T. Amount of Title IV grant protection

Multiply the total of Title IV grant aid that was disbursed and that could have been disbursed for the period (Box S) by 50%.

X **50%** = **T.\$**

Box S

U. Title IV grant funds for student to return

From the Initial amount of Title IV grants for student to return (Box S) subtract the Amount of Title IV grant protection (Box T).

- = **U.\$**

Box S Box T

▶ If Box U is less than or equal to zero, **STOP**. If not, go to Step 10.

STEP 10: Return of Grant Funds by the Student

Except as noted below, the student must return the unearned grant funds for which he or she is responsible (Box U). The grant funds returned by the student are applied to the following sources in the order indicated, up to the total amount disbursed from that grant program minus any grant funds the school is responsible for returning to that program in Step 6.

Note that the student is not responsible for returning funds to any program to which the student owes \$50.00 or less.

Title IV Grant Programs

Amount To Return

- | | |
|-----------------------------------|----------------------|
| 1. Pell Grant | <input type="text"/> |
| 2. Academic Competitiveness Grant | <input type="text"/> |
| 3. National SMART Grant | <input type="text"/> |
| 4. FSEOG | <input type="text"/> |
| 5. TEACH Grant | <input type="text"/> |

POST-WITHDRAWAL DISBURSEMENT TRACKING SHEET

Student's Name Social Security Number

Date of school's determination that student withdrew / /

I. Amount of Post-withdrawal Disbursement (PWD)

Amount from "Box J" of the Treatment of Title IV Funds When a Student Withdraws worksheet **Box 1** \$.

II. Outstanding Charges For Educationally Related Expenses Remaining On Student's Account

Total Outstanding Charges Scheduled to be Paid from PWD **Box 2** \$.
(Note: Prior-year charges cannot exceed \$200.)

III. Post-withdrawal Disbursement Offered Directly to Student and/or Parent

From the total Post-withdrawal Disbursement due (Box 1), subtract the Post-withdrawal Disbursement to be credited to the student's account (Box 2). This is the amount you must make to the student (grant) or offer to the student or parent (Loan) as a Direct Disbursement.

\$. - \$. = **Box 3** \$.

Box 1
Box 2
Box 3

IV. Allocation of Post-withdrawal Disbursement

Type of Aid	Loan Amount School Seeks to Credit to Account	Loan Amount Authorized to Credit to Account	Title IV Aid Credited to Account	Loan Amount Offered as Direct Disbursement	Loan Amount Accepted as Direct Disbursement	Title IV Aid Disbursed Directly to Student
Pell Grant	N/A	N/A		N/A	N/A	
ACG	N/A	N/A		N/A	N/A	
National SMART Grant	N/A	N/A		N/A	N/A	
FSEOG	N/A	N/A		N/A	N/A	
TEACH Grant	N/A	N/A		N/A	N/A	
Unsubsidized FFEL / Direct						
Subsidized FFEL / Direct						
Perkins						
FFEL / Direct Grad Plus						
FFEL / Direct Parent Plus						
Totals						

V. Authorizations and Notifications

Post-withdrawal disbursement loan notification sent to student and/or parent on / /

Deadline for student and/or parent to respond / /

Response received from student and/or parent on / /
 Response not received

School does not accept late response

VI. Date Funds Sent

Date Direct Disbursement mailed or transferred Grant / / Loan / /