

## **Return of Title IV Funds (R2T4 Policy)**

Students who received financial aid or could have received financial who do not complete at least one course in the semester will be reviewed for a Return of Title IV Funds calculation. This includes students who drop, withdraw, are dismissed, or take a leave of absence.

Return of Title IV funds is based on students earning financial aid for each calendar day they attend class. For example, if a student attends 42 of 100 calendar days they will have earned 42% of their aid. Scheduled breaks of 5 or more consecutive days are not counted in the total semester calendar days.

Students subject to calculation who complete more than 60% of the semester are considered to have earned 100% of the financial aid.

Return of Title IV Funds policy is separate from the university's refund/reduction of charges due to withdrawal from university policy. A student may be required to return unearned Title IV financial aid funds and may then owe Marian University for institutional charges. Refer to the course catalog for the policy on refund/reduction of charges due to withdrawal from university.

For an official withdrawal, by which the student completes the Withdrawal from University Form, the withdrawal date used in the Return of Title IV Funds calculation is the actual date indicated on the form. For unofficial withdrawals, by which the student just stops attending classes without notification, the withdrawal date will be the midpoint of the semester or the last date of documented academic activity determined by Marian University. Additional documentation supporting the last date of academic activity may be provided by the student, if they verify a later date of attendance than determined by Marian University.

Return of Title IV Funds does not apply to federal work-study, Indiana (nd )-ol le IV Fy

***Step 2: Percentage of Title IV aid earned***

The Office of Financial Aid will calculate the percentage of Title IV aid earned as follows:

return funds on the student's behalf to the appropriate federal and institutional aid program(s). Any balance due must be paid