

# FEDERAL TITLE IV REFUND POLICY (R2T4)

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Georgian Court University is required to determine a student's earned and unearned federal student aid (Title IV) funds as of the date the student withdraws or ceases attendance based on the amount of time the student spent in attendance. The calculation of funds earned by the student has no relationship to the student's incurred institutional charges.

Up through the 60 percent point in each period of enrollment, a pro rata schedule is used to determine the amount of federal student aid (Title IV) funds the student has earned at the time of withdrawal. The university must refund the actual percentage of unearned federal financial aid up to the date of withdrawal. After the 60 percent point in the period of enrollment, a student has earned 100 percent of the federal student aid funds awarded for that period, and all federal student aid (Title IV) funds will remain on the student's account.

## Order of return of Title IV funds

1. Unsubsidized Direct Loans (other than Direct PLUS Loans)
2. Subsidized Direct Loans
3. Direct PLUS Loans
4. FSEOG for which a return of funds is required
5. TEACH Grants for which a return of funds is required
6. Iraq and Afghanistan Service Grant, for which a return of funds is required

Warning: Federal refunds may result in a student owing an outstanding balance to the university.