

## UNIVERSITY OF CALIFORNIA RIVERSIDE RETURN OF TITLE IV FUNDS AND REFUND POLICIES

### What is Title IV Aid?

Title IV of the Higher Education Act of 1965, as amended in 1998, (Title IV, and HEA program) establishes general rules that apply to federal student financial assistance programs. *For purposes of Return of Title IV Funds*, these programs include:

Pell and Federal Supplemental Educational Opportunity (FSEOG) Grants, Teach grants, Direct Stafford Loans, and Direct PLUS Loans. Retroactive withdrawals from Prior years may also include Academic Competitiveness Grant, National Smart Grant, and Perkins Loans.

If you cancel your registration before the beginning of any term, you will not be considered a student for that term. If this occurs, you are not entitled to receive any form of financial aid during the term and all your aid will be canceled and returned to the appropriate programs. If cancellation occurs close to the term's beginning and you have already received financial aid to cover living expenses, you will be required to repay the entire amount received.

**TIP:** If your loans should go into repayment once you withdraw from school, it is important to make your payments or request a deferment or forbearance on time to prevent default. If you default on a loan, you will lose your eligibility for any future financial aid.

### What Return of Title IV Funds Means to Financial Aid Recipients

This publication provides information about the UC Riverside Return of Title IV Funds policies that apply to any student who cancels enrollment, withdraws, is dismissed, or participates in the Planned Educational Leave Program (PELP). These policies apply to students that discontinue enrollment in all classes, on or after the first day of the term. When you withdraw, two separate calculations must take place:

1. A refund of fees must be calculated by your respective Registrar's office.
2. The Financial Aid Office must calculate the Return of Title IV Funds.

If you cancel your registration prior to the first day of classes, this policy will not apply to you. Also, if you drop some but not all of your classes, these policies will not apply; however, you should notify the Financial Aid Office because your continued eligibility may be affected.

We determine **if you have completed more than 60 percent** of your scheduled enrollment for the term. You earn all your financial aid when you have participated in more than 60 percent of your scheduled enrollment for the term. The Return of Title IV funds calculation counts the number of days from the first day of class instruction until the last date you were enrolled and compares that to the total calendar days of your scheduled enrollment for the term. This includes the first day of classes through the last scheduled day of exams, including weekends and holidays, and excluding any scheduled breaks of at least five consecutive days. **If you have not completed more than 60 percent**, the amount of your financial aid you are eligible to keep and the amount that must be repaid will be calculated.

<b>Quarter</b>	<b>60% Date</b>
Fall Quarter 2024	November 12, 2024
Winter Quarter 2025	February 19, 2025
Spring Quarter 2025	May 14, 2025
Summer Sessions 2025	Varies- See Financial Aid Office

### **Refund of Fees**

Based on your *withdrawal effective date*, you may receive a full or partial refund of your fees. This refund will not impact the *Return of Aid* calculation, but it does affect the amount of money you may owe back to the University for withdrawing. During your first term at UC Riverside, you will be classified as a **new** student. After your first term, you will be considered a **continuing** student at UC Riverside. To review the refund of fees schedule in detail, please review the [policy](#).

### **Return of Title IV Funds (Earned versus Unearned Aid)**

Within 45 days from when you discontinue enrollment, the Financial Aid Office must calculate the amount of financial aid you have *earned* prior to the date the action was filed. Any aid received in excess of the *amount earned* is considered *unearned*. The *unearned* financial aid must be returned to the respective federal programs no later than 45 days from the official date when the student separated from UC Riverside. The calculation is based upon only the amount of Title IV Aid for which you were eligible. State and UC Riverside policy uses a similar formula to calculate how much state and university aid is *earned* if the student discontinued enrollment before the end of the quarter.

### **Calculating Earned Financial Aid**

The amount of *earned* financial aid is calculated on a daily basis from the first day of classes. The process uses calendar rather than business days. *Earned* aid is determined by taking the number of days attended before enrollment ended divided by the total number of days in the term (first day of instruction until the last day of finals, excluding spring break for semester students).

*Return* policies apply to students who withdraw on or before the 60% point of the term. For a student who withdraws after the 60% point-in-time, there is no *unearned* financial aid.

### **Late or Post-Withdrawal Disbursement**

Students may be eligible for a late or post-withdrawal disbursement if they have accepted aid that did not disburse at the time of withdrawal from UC Riverside.

If eligible, the UC Riverside Financial Aid Office will send a notification of the action required to either accept or decline a portion, or all, of the late disbursement. If no response is received within 14 business days of notification, the award will be canceled.

## Unofficial Withdrawal

The UC Riverside Financial Aid Office reviews posted grades every term. If a student receives all non-passing grades, attendance in the term cannot be verified and as a result, they are determined to have unofficially withdrawn. Students are notified via UC Riverside email if they are considered an unofficial withdrawal. Per Federal Return to Title IV regulations, federal financial aid and state and institutional funds are adjusted using the 50% point of the term as the withdrawal date.

To reevaluate this determination, documentation must be provided to support attendance in courses for the term.

## Calculating Return of Title IV Aid Amount

Once the *earned* and *unearned* aid percentages are determined, the next step is to calculate the dollar amount of *unearned* aid that must be returned. The *Return* amount is determined by multiplying the *unearned* aid percentage by the total of all Title IV aid received.

## School Portion of the Return

The amount of *unearned* aid that must be returned by UC Riverside is a percentage of the institutional charges for the term. Once the dollar amount of the school portion of the *Return* is determined, it is compared to the total amount of all *unearned aid*. If the school portion is less than the *total unearned aid*, then UC Riverside must return the amount

of the school portion. If the calculated school portion **exceeds** the *total unearned aid*, then UC Riverside must return the amount of the *total unearned aid*.

Financial aid will be returned to the aid program from which it came. If returned to a loan program, your outstanding balance will be reduced by the amount of the return. Aid will be returned in the following order:

1. Unsubsidized Direct Stafford Loan
2. Subsidized Direct Stafford Loan
3. Perkins Loan
4. Direct Plus (Graduate Student)
5. Direct Plus (Parent)
6. Federal Pell Grant
7. Academic Competitiveness Grant
8. National Smart Grant
9. Federal Supplemental Educational Opportunity Grant (FSEOG)
10. Teach Grant

## Fee Refund Versus School Return Amount

In most cases, the amount of the fee refund received will be less than the amount of the school *Return* portion of Title IV funds. When you discontinue enrollment, a balance will be created on your student account at UC Riverside for the difference between the fee refund and the *Return* amount. You will be responsible for paying this balance in addition to any other balance created from the **student** portion of the Return.

## Student Portion of Return of Title IV Funds

After the school returns the correct amount of aid, any amount of the total *unearned* aid that remains becomes the **student portion** of the *Return*. The student portion of the *Return* is calculated by subtracting the amount of the school Return from the **total unearned aid**.

Depending on the remaining sources of aid after the school Return, the student portion of the *Return* is distributed back to the aid program from which it was awarded as follows:

- Any amount of the *Return* allocated to loans is repayable after you leave UC Riverside and enter repayment according to the terms and conditions of those loans. You will not be billed for these funds upon discontinued enrollment.
- Any amount allocated to federal Title IV grants are subsequently decreased by 50%. This adjustment is an effort to reduce discontinued enrollment's impact on students receiving grant funds. UC Riverside will return these funds on your behalf, and you will be responsible for reimbursing UC Riverside for this return.

## Federal Formula used for State Cal Grants and Institutional Aid

Whether or not you are receiving any of the types of federal aid listed, students who received any non-federal aid (listed below) are required to go through a similar calculation to determine the portion of these funds that are *unearned*. Aid is returned in the following order:

1. Middle Class Scholarships
2. Cal Grants
3. Scholarships (Institutional or private donor)
4. Institutional Loans
5. UCR Grant

If you are eligible for any Veterans benefits, please contact the School Certifying Official by email at [vasco@ucr.edu](mailto:vasco@ucr.edu) or by phone at 951-827-4921 to discuss how your benefits may be impacted.

## Future Aid Eligibility

Withdrawing may affect your eligibility to receive financial aid in subsequent terms. Please contact the financial aid office to discuss how enrollment changes or withdrawing will impact you. Withdrawal from school may affect your [Satisfactory Academic Progress](#) standing and future eligibility for financial aid.

## Summer Sessions: Withdrawing or Dropping Coursework

Dropping a course from one of your Summer Sessions may cause your summer financial aid awards to be revised. How your aid is adjusted will depend on when you drop the courses. We recommend that students who plan to be enrolled in less than 8 units for the summer term contact the Financial Aid Office for counseling to learn how their enrollment plans will impact their aid eligibility. If you drop to less than 6 units, you may lose all your aid eligibility.

If you drop all your classes in earlier summer sessions **before** the first day of instruction but remain enrolled in future session(s), your aid may be adjusted to reflect your change in enrollment. Summer UCR Grant is subject to change based on the total enrolled units for the summer term. If you drop all your classes **after** the first day of instruction but remain enrolled in other future Summer Sessions courses, the Financial Aid Office will revise your financial aid award if the future **enrollment is below 12 units**. If you drop to less than 6 units, you may lose all your aid eligibility.

When you discontinue enrollment, a balance may be created on your UC Riverside student account for the difference between the fee refund and the calculated amount of aid returned. **You will be responsible for paying this balance.**

If you drop all summer courses in all sessions before the first day of instruction, all summer aid will be canceled. **Failing to show up for class is not considered an official cancellation of enrollment.** You may be billed for all or a portion of your financial aid.

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