

LCCC Return to Title IV Funds Policy

Students who withdraw from college may be subject to a return of funds (chargeback in Title IV aid disbursed). Programs affected by this policy include but may not be limited to: Direct Unsubsidized Loans, Direct Subsidized Loans, Direct Parent Loans (PLUS), Federal Pell Grants, Federal SEOG, and Iraq/Afghanistan Service Grant.

There are two types of student withdrawals: Official and Unofficial Withdrawal

Official Withdrawal

A student is considered to have officially withdrawn if

- The student submits an Add/Drop form to Student Records dropping from all enrolled courses. The last date of attendance is determined based on the date the student submits the form.
- The student submits Add/Drop forms to Student Records over the course of the semester such that the student is determined no longer enrolled.

Official withdrawals are calculated within a week to ten days of the student's withdrawal.

Unofficial Withdrawal

- Student receives a combination of F (Failed) or U (unsatisfactory), W (withdrawn), and/or I (Incomplete) grades such that at any time during the semester the student can be determined as having ceased to participate in academically-related activity. The last date of attendance is determined based on the latest date of attendance included with the grades above and the end date of the courses where a passing grade was received.

Unofficial Withdrawals are determined 30 days after the end of each semester.

Title IV aid is earned on a per day basis up to the 60% point of each semester. All Title IV aid is subject to a return of funds up to the 60% point. After that point, all aid is considered "earned" and will not be returned. Title IV aid is returned in the following order:

- Direct Unsubsidized Loans
- Direct Subsidized Loans
- Direct PLUS Loans (PLUS)
- Federal Pell Grants
- Federal SEOG
- Iraq/Afghanistan Service Grant

If the calculation of Return of Title IV (R2T4) requires the student to return a portion of financial aid received, the student has 45 days after receiving notification to return the overpayment. Failure to do so may result in the student's ineligibility for federal student aid. The student can request a detailed copy of the refund calculation from OSFA. A letter is mailed to students who withdrew notifying them of any financial aid adjustment and the current student balance. The student is also advised to complete Exit Loan Counseling if they have incurred any student loan debt per NSLDS.

The student receives a letter to their home mailing address when a calculation has been completed indicating the amount charged back, the current account balance, and the student's option for repayment. Questions about the Return to Title IV calculations may be directed to the Office of Scholarships and Financial Aid at 307-778-1215 or financialaid@lccc.wy.edu.

In some cases, the student is entitled to a post-withdrawal disbursement. This is financial aid that could have disbursed to the student account. In such cases, the student will be notified that he/she is eligible for the post-withdrawal disbursement. The student must then accept the awards on EaglesEye to acknowledge consent to disburse the funds to the student account.

A sample worksheet used to calculate Return to Title IV Funds at LCCC is available at <http://ifap.ed.gov/ifap/titleiv.jsp> and selecting 'Treatment of Title IV Funds When A Student Withdraws from a Credit Hour Program.'

Questions about this policy should be directed to the Office of Scholarships and Financial Aid at financialaid@lccc.wy.edu or by phone at 307-778-1215.