



RETURN OF FEDERAL (TITLE IV) FINANCIAL AID UNION INSTITUTE & UNIVERSITY (UI&U)

As a federal (Title IV) financial aid recipient, it is important to understand that the law specifies how UI&U must determine the amount of Title IV program funds that you earned if you withdraw from school. Though your aid is posted to your account at the beginning of each term, you earn the funds as you complete the period.

We determine your withdrawal date through daily reports generated by the Registrar's office or credit hour updates generated through our student master system every other day. This provides the financial aid office with official and unofficial withdrawal notifications. An official withdrawal means that you have notified the school of your intent to withdraw. The date of determination is your withdrawal date or the date of notification, whichever is later. An unofficial withdrawal means that you did not notify the school of your intent and the date of determination is the midpoint of the semester.

Earned aid is determined based on the number of calendar days that you attended classes divided by the total number of calendar days in the term. The result is a percentage of federal aid funds that you are entitled to keep. For example, if you attended 20% of the payment period or period of enrollment, you earn approximately 20% of the aid that was disbursed to your tuition account.

UI&U uses an official calculation template on a secure US Department of Education (USDE) web site to determine the amount of federal aid to return from the student account and return to the USDE. The results of the Title IV refund calculation can impact the amount of aid you can retain upon withdrawing or dropping all courses in a term. If a refund is due to the federal financial aid programs, funds are returned within 30 days in the following order as prescribed by the USDE:

Federal Direct Unsubsidized Loan

Federal Direct Subsidized Loan

Federal Direct Parent or Graduate PLUS Loan

Federal Pell Grant

Federal SEOG

Other federal aid under Title IV

If the total amount of the Title IV grants and/or loan funds earned as of the withdrawal date is more than the amount that was disbursed to the student account, the difference between the two amounts will be treated as a post-withdrawal disbursement. Any amount of a post-withdrawal disbursement that is not credited to your account for allowable outstanding charges will be offered to you. Once we receive confirmation that you wish to receive the funds, they will be sent to you within 14 days.

Students are subject to both the university's tuition refund policy and the federal Title IV refund calculation. State grants are subject to state regulations and may be returned differently than federal aid. Please refer to the UI&U tuition policies for each academic program on our web site. Students who do not begin attendance or engagement in a registered course are not eligible for financial aid for that course. Students permitted to take an academic leave of absence are considered withdrawn for financial aid purposes. Your student loans go into repayment and your grace period begins when you graduate, withdraw, drop below half-time status, or do not register for a subsequent term. If you have borrowed a student loan for your attendance at UI&U, you will be required to complete loan exit counseling to make sure you understand your rights and responsibilities as a borrower.