

Return of Title IV Funds (R2T4) Policy

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1. Purpose

Regent's University London (Regent's) is subject to compliance with the US Department of Education's requirements for return of funds. This policy will be applied in conjunction with Regent's Refund Policy and the Academic Regulations.

2. Policy statement

This Policy is intended to be used by the University to ensure that the Return of Title IV funds does not disadvantage the Student, the University or the US Federal Government and that there is a defined process which can be followed when there is a need for refunding Title IV Funds. As such, the policy aims to be transparent and collaborative, and enhance the experience of students and staff at Regent's.

3. Scope

Title IV financial aid is awarded with the assumption the recipient student will attend the University for the full term for which the funding was approved. However, should a student wish to withdraw or is withdrawn as a result of a University decision, the student may no longer be eligible for the Title IV funds that have been disbursed. In such cases, the student and the University will need to follow the Return of Title IV Aid requirements of section 484B of the Higher Education Act (HEA) of 1998, part of section 668.22 of the Student Assistance General Provisions regulations, to ascertain the amount refundable.

4. Procedure and Process

4.1 Calculation of return

As per Federal Law, the University must calculate the amount of funding the student has 'earned' at the point of officially withdrawing from the programme and the amount of 'unearned' funding.

Where a student in receipt of US Federal Financial Aid withdraws from a programme within a payment period equating to less than 60% of the entire payment period, pro-rata fund calculations will apply.

However, where the student in receipt of US Federal Financial Aid withdraws within a time equating to 60% or more of the payment period, the requirements for returning funds will not apply. Federal Law requires the calculation of funds using the form at the following link:

<https://ifap.ed.gov/aidworksheets/attachments/CreditHourWorksheets2017.pdf>

If the student has not received a disbursement of the Financial Aid at the start of the disbursement period, and subsequently has withdrawn or withdrawal was initiated by the University as a result of a decision from the Assessment Boards, the calculation will take into account the days up to the withdrawal to calculate the funds 'earned' and the payment will be appropriately disbursed known as a post-withdrawal disbursement'. In such cases, the student must initiate an appointment with the US Loans Advisor in the Finance Office to resolve the issue.

If after the calculations and refunds made by the University there is indication of a contravention in the University's Refunds Policy, the student will be liable to repay or eligible to receive the outstanding amount in agreement with the Finance Office.

4.2 Withdrawal Dates

The official withdrawal date is when Registry receives notification in writing from the student that they have withdrawn. In cases where the University issues a withdrawal, the withdrawal date will be on the day the student was notified by the University.

All funds must be returned to the lender within 45 days of the date of when the University determined that a student withdrew. Students who have questions about funding should speak with the US Loans Advisor or contact the Federal Student Aid Information Center directly on one of the following contacts: Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243); TTY users may call 1-800-730-8913. Locations without access to 800 numbers: 319-337-5665. Information is also available on Student Aid on the Web:

<https://www.studentaid.ed.gov/>

Where the student is withdrawn as a result of non-attendance, the date on which the student was notified of the withdrawal will be the date used for the calculation of funds to be refunded. Similarly, where a student ceases attendance from all Title IV eligible modules during a payment period or the registered period, the point at which the student ceased attendance will be defined as the withdrawal date.

Where a student requests a specific withdrawal date, this will need to be discussed with the relevant Director of Content, the US Loans Advisor in the Finance Office and Registry. Following the student notification, the withdrawal can be executed.

4.3 Break in Studies (Leave of Absence)

For the Return of Title IV Funds purposes, any break in study must meet the conditions below and must be no longer than 180 days to be deemed an authorised Break in Studies.

Regent's regulations allow for up to one academic year for a Break in Studies. If the student wishes to take this route, the University will initiate a Return of Title IV funds.

For students in receipt of Title IV funds the following must take place in addition to the University's Break in Studies regulations:

- Notification of the Break in Studies must be submitted in writing to the Director of Content, the US Loans Advisor and Registry.
- The Director of Content will discuss and confirm with the student that they are expected to return within a period of 180 calendar days.
- Where it is determined that the Break in Studies will potentially last longer than 180 calendar days, a refund of Title IV funds will be initiated by the Finance Office.
- The University will charge fees in line with the University's fee structure.
- Upon return from a Break in Studies, the student must resume at the same point in the programme of studies that they began a Break in Studies.

- The US Loans Advisor will explain to the student, prior to a Break in Studies, the effects that the student's failure to return from a Break in Studies may have on the student's loan repayment terms, including the expiration of the student's grace period.
- Upon return, the student will continue to 'earn' the Federal Student Aid previously awarded for the period.

4.4 University Debts

Where the student accumulates debts with regards to their tuition fees or due to any other service(s) provided for and payment has not been made, the student will be required to repay all debts at the time of withdrawal.

In cases where as a result of refunding the Title IV funds, the student is in debt to the University, the student will be required to pay any outstanding debt at the time of withdrawal.

The University reserves the right to take formal action where debt remains outstanding, in line with the terms and conditions of payment as agreed by students upon enrolment and in line with University policy.

5. Responsibilities

This policy will be made available on the Regent's website which is accessible to all Regent's students and staff. This Policy applies to Regent's American students in receipt of Title IV Funding.

This policy is owned by the institution and all staff are responsible for implementing it, but specific responsibilities are accorded to the following staff and departments:

- The Director of Content is responsible for giving specific academic advice to students in receipt of Title IV Funding who wish to take a Break in Studies;
- The Finance Team will ensure the calculations for the returns are appropriately administered and will give specific advice to the student on all funding matters;
- Registry will ensure that any formal withdrawal notifications are appropriately noted, recorded on the student record system and administered effectively.

Registry will monitor adherence to the Policy and conduct periodic reviews to ensure that the processes are being carried out as per the policy.

Any issues or queries arising as a result of this policy should in the first instance be communicated to Registry for clarification and resolution

6. Monitoring and review of the policy

Monitoring of this policy is conducted throughout the year as part of the University's normal business processes.

This Policy will be reviewed on an annual basis to ensure relevancy with the regulations for Compliance with the US Department of Education Title IV funding and to be compliant with the

University's Academic Regulations. The review will be carried out by the Registry and any updates will be reviewed by the Quality Committee.

7. Related documents

Refunds Policy

Further details on the University's refund policy can be found at the following location:

<http://www.regents.ac.uk/study/how-to-pay/refunds-policy.aspx>

Regent's Academic Regulations

The Academic Regulations can be found on the Regent's University London website : [Academic Regulations](#)