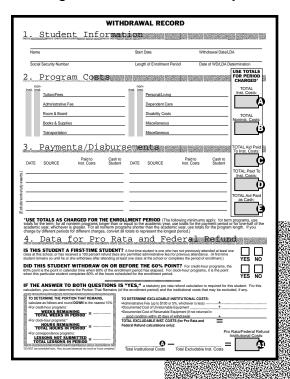
Refund S Repayment

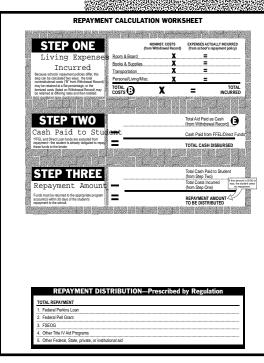
Case Studies

The Case Study Worksheets

WITHDRAWAL RECORD (WR)

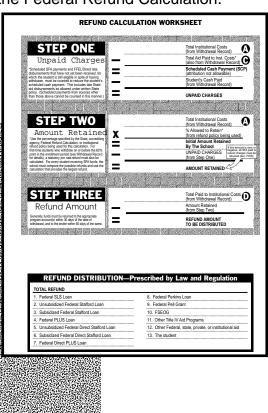
Completed properly when a student withdraws, this document provides all the data needed to calculated refunds and repayments and organizes it so that it's easy to use.





REFUND CALCULATION WORKSHEET

Completed using the figures from the WR, this Worksheet calculates unpaid charges and refunds, and can be used for non *pro rata* refund policies (except the Federal Refund Calculation.



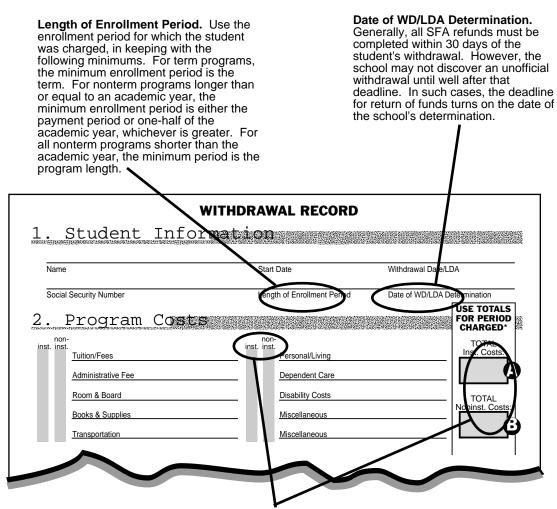
REPAYMENT CALCULATION WORKSHEET

This Worksheet uses figures from the WR to calculate the repayment owed by the student.

PLUS, Pro Rata and Federal Refund Calculation Worksheets

Using The Withdrawal Record

Each case study begins with a Withdrawal Record (WR). Filled out properly, the WR easily organizes all the information needed to calculate refunds and repayments. The diagrams on these two pages describe how the WR is used and summarizes some important refund and repayment requirements. A blank WR and blank Worksheets appear on pp. 3-108 through 3-112, followed by two case studies showing the calculations of two regular (i.e., non pro rata) refunds and a repayment. The last three case studies are pro rata refund examples.



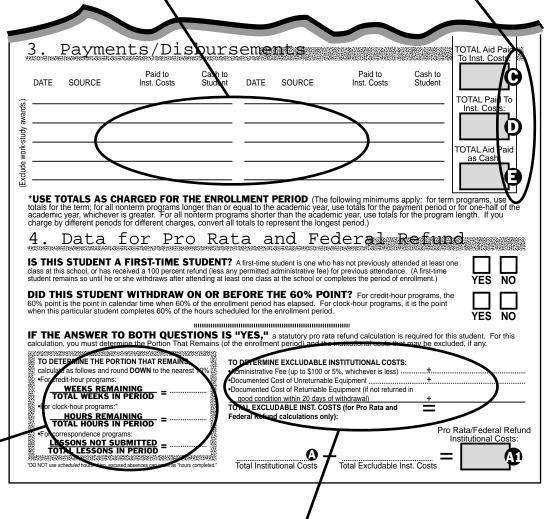
Total Institutional and Non-institutional Costs.School charges, such as tuition and fees, are treated differently from expenses that are not charged by the school. (For a discussion of what constitutes an institutional vs. a noninstitutional charge, see pg. 3-85.)

Aid Received.

This section records all aid and student payments received by the school, except work-study aid. For the loan programs, the amounts *received* are used (the origination and insurance fees are excluded). Refunds apply only to funds used to pay institutional charges (including student payments), while repayments deal only with aid that is disbursed directly to the student. Therefore, it's important to know which funds paid institutional costs and which were disbursed in cash (or check) to the student for noninstitutional costs. (If part of a payment went to the school while the remainder was disbursed to the student, the exact amount that went to each destination must be recorded.)

Aid Totals.

Total C should include all aid (not just SFA funds) paid to school charges. Total D should reflect all amounts (including student payments) paid to school charges. Total E should include all aid (not just SFA funds) paid to the student in cash.



Portion that Remains for *Pro Rata*. The "portion that remains" figure is needed for *pro rata* calculations.

Special Determinations for *Pro Rata* and Federal Refund Calculation. If a student qualifies for a *pro rata* or Federal Refund calculation, the excludable costs (according to the regulatory rules) are needed for a refund calculation.

WARNING: DO NOT use without the accompanying instructions!!

Name			Start Date	Withdrawal Da	te/LDA
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Tuition/Fees			Personal/Living		Inst. Costs:
Administrative	Fee		Dependent Care		_ L \^
Room & Board	d		Disability Costs		TOTAL Noninst. Costs:
Books & Supp	blies		Miscellaneous		— Homist Costs
Transportation	1		Miscellaneous		_
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REFUND CALCULATION WORKSHEET

STEP ONE

Unpaid Charges

*Scheduled SFA payments and FFEL/Direct late disbursements that have not yet been received, for which the student is still eligible in spite of having withdrawn, must be counted to reduce the student's scheduled cash payment. This includes late State aid disbursements as allowed under written State policy. (Scheduled payments from sources other than those above cannot be counted in this manner.)

	Total Institutional Costs (from Withdrawal Record) Total Aid Paid to Inst. Costs* (also from Withdrawal Record)
_	Scheduled Cash Payment (SCP)
_	(attribution not allowable)
_	(attribution not allowable) Student's Cash Paid

UNPAID CHARGES

STEP TWO

Amount Retained

*Use the percentage specified by the State, accrediting agency, Federal Refund Calculation, or institutional refund policy being used for this calculation. For first-time students who withdraw on or before the 60% point in the enrollment period (see Withdrawal Record for details), a statutory pro rata refund must also be calculated. For every student receiving SFA funds, the school must compare the possible refunds and use the calculation that provides the largest refund.

	Total Institutional Costs (from Withdrawal Record)
X	Total Institutional Costs (from Withdrawal Record) % Allowed to Retain* (from refund policy being used) Initial Amount Retained
	By The School If this amount is zero or
_	UNPAID CHARGES school charges must be returned (exc. FWS).
	AMOUNT RETAINED

STEP THREE

Refund Amount

Generally, funds must be returned to the appropriate program account(s) within 30 days of the date of withdrawal, and to the lender within 60 days of the same.

	REFUND AMOUNT TO BE DISTRIBUTED
_	Amount Retained (from Step Two)
	Total Paid to Institutional Costs (from Withdrawal Record)

REFUND DISTRIBUTION—Prescribed by Law and Regulation

TOTAL REFUND

- 1. Federal SLS Loan
- 2. Unsubsidized Federal Stafford Loan
- 3. Subsidized Federal Stafford Loan
- 4. Federal PLUS Loan
- 5. Unsubsidized Federal Direct Stafford Loan
- 6. Subsidized Federal Direct Stafford Loan
- 7. Federal Direct PLUS Loan

- 8. Federal Perkins Loan
- 9. Federal Pell Grant
- 10. FSEOG
- 11. Other Title IV Aid Programs
- 12. Other Federal, state, private, or institutional aid
- 13. The student



STEP ONE

Living Expenses

Incurred

Because schools' repayment policies differ, this step can be calculated two ways: the total noninstitutional costs ("B" from Withdrawal Record) may be retained at a flat percentage, or the itemized costs (listed on Withdrawal Record) may be retained at differing rates and then totalled.

ternenggantennassanassa		
	NONINST. COSTS (from Withdrawal Record)	EXPENSES ACTUALLY INCURRED (from school's repayment policy)
Room & Board	X	=
Books & Supplies	X	=
Transportation	X	=
Personal/Living/M	lisc. X	<u> </u>
TOTAL COSTS	Х	TOTAL INCURRED

STEP TWO

Cash Paid to Stude

*FFEL and Direct Loan funds are excluded from repayment—the student is already obligated to repay these funds to the lender.

	TOTAL CASH DISBURSED
n t	Cash Paid from FFEL/Direct Funds
	 Total Aid Paid as Cash (from Withdrawal Record)

STEP THREE

Repayment Amount

Funds must be returned to the appropriate program account(s) within 30 days of the student's repayment to the school.

	REPAYMENT AMOUNT	prik arranda ***********************************	
_		If this amount less, the stude no repay	dent owe
	Total Cash Paid to Studer (from Step Two)		

TO BE DISTRIBUTED

REPAYMENT DISTRIBUTION—Prescribed by Regulation TOTAL REPAYMENT 1. Federal Perkins Loan 2. Federal Pell Grant 3. FSEOG

5. Other Federal, State, private, or institutional aid

4. Other Title IV Aid Programs



United States Department of Education Student Financial Aid Programs

FEDERAL REFUND CALCULATION WORKSHEET

Total Institutional Costs (from Withdrawal Record) Total Aid Paid to Inst. Costs* Unpaid Charges (also from Withdrawal Record) Scheduled Cash Payment (SCP) *Scheduled SFA payments and FFEL/Direct late disbursements that have not yet been received, for which the student is still eligible in spite of having (attribution not allowable) Student's Cash Paid withdrawn, must be counted to reduce the student's (from Withdrawal Record) scheduled cash payment. This includes late State aid disbursements as allowed under written State policy. (Scheduled payments from sources other UNPAID CHARGES than those above cannot be counted in this manner.) Federal Refund Calculation Inst. Costs (from Withdrawal Record) % to be Refunded Refund Amount (from the regulatory policy) Generally, funds must be returned to the appropriate program account(s) within 30 days of the date of withdrawal, and to the lender within 60 days of the REFUND AMOUNT TO BE DISTRIBUTED

*NOTE: Because calculating a Federal Refund in this manner does not show the amount retained by the school, the subtraction of unpaid charges from that amount is also not shown. However, the unpaid charges amount must still be calculated for the student because the refund process may result in the school not keeping the full amount it is allowed to retain under the Federal Refund Policy. In such a case, the school may collect the remaining balance from the student (the unpaid charges amount).

REFUND DISTRIBUTION—Prescribed by Law and Regulation TOTAL REFUND 1. Federal SLS Loan 2. Unsubsidized Federal Stafford Loan 3. Subsidized Federal Stafford Loan 4. Federal PLUS Loan 5. Unsubsidized Federal Direct Stafford Loan 6. Subsidized Federal Direct Stafford Loan 7. Federal Direct PLUS Loan 11. Other Title IV Aid Programs 12. Other Federal, state, private, or institutional aid 13. The student 14. The student 15. Federal Direct PLUS Loan 16. Subsidized Federal Direct Stafford Loan 17. Federal Direct PLUS Loan



PRO RATA REFUND CALCULATION WORKSHEET

Total Institutional Costs (from Withdrawal Record) Total Aid Paid to Inst. Costs* Unpaid Charges (also from Withdrawal Record) Student's Scheduled *Scheduled SFA payments and FFEL/Direct late disbursements that have not yet been received, for which the student is still eligible in spite of having Cash Payment (SCP) Student's Cash Paid withdrawn, must be counted to reduce the student's scheduled cash payment. This includes late State (from Withdrawal Record) aid disbursements as allowed under written State policy. (Scheduled payments from sources other than those above cannot be counted in this manner.) **UNPAID CHARGES** Pro Rata Institutional Costs (from Withdrawal Record) % to be Refunded Refund Amount (from the Portion That Remains) Generally, funds must be returned to the appropriate program account(s) within 30 days of the date of withdrawal, and to the lender within 60 days of the same. **Initial Refund Amount** If this amount is negative the school may bill the student for that amount. **Unpaid Charges** (from Step One) **ACTUAL REFUND** TO BE DISTRIBUTED

REFUND DISTRIBUTION—Prescribed by Law and Regulation TOTAL REFUND 1. Federal SLS Loan 2. Unsubsidized Federal Stafford Loan 3. Subsidized Federal Stafford Loan 4. Federal PLUS Loan 5. Unsubsidized Federal Direct Stafford Loan 6. Subsidized Federal Direct Stafford Loan 7. Federal Direct PLUS Loan 11. Other Title IV Aid Programs 12. Other Federal, state, private, or institutional aid 13. The student 14. Federal Direct PLUS Loan 15. Unsubsidized Federal Direct Stafford Loan 16. Subsidized Federal Direct Stafford Loan 17. Federal Direct PLUS Loan



Case Study #1

- •Term school
- •Non-pro rata refund
- •Unpaid charges due

SCHOOL PROFILE

Cottonwood University is a residential school offering two- and four-year programs on a semester term system. CU participates in the Pell, FFEL, and campus-based programs. Each semester is 15 weeks long, and the school uses the following refund policy, according to State law:

Student Withdraws:	School Retains:
Before classes	0% (Full refund)
First two weeks	20%
Third or Fourth week	30%
Fifth or Sixth week	50%
Seventh or Eighth week	75%
Ninth or Tenth week	90%
After Tenth week	100% (No refund)

For students who begin classes, 50% of the books and supplies allowance is considered incurred (in keeping with the local bookstores' return policies). Other living expenses are prorated based on the remaining weeks in the term.

STUDENT PROFILE

Russlyn McCullough enrolled as a freshman for the Fall Semester at Cottonwood University. She moved into the dorms. Her costs for the semester are as follows (institutional costs are asterisked):

Tuition & Fees*	\$2400
Room & Board*	\$3090
Books & Supplies	\$600
Transportation	\$850
Personal Expenses	\$900

Russlyn received the following financial aid for the academic year:

Federal Pell	\$2150
FSEOG	\$1100
Federal Stafford	\$2500
Federal Work-Study	\$1500
CU Scholarship	\$1000
Rotary Scholarship•	\$500
16 4 1	

•(for 1st semester only)

Classes started on August 30, and Russlyn officially withdrew on November 1, in the tenth week.

DISBURSEMENTS AND PAYMENTS

CU received Russlyn's financial aid for the semester in the following order and amounts: \$1075 Pell, \$500 CU scholarship, \$550 FSEOG, \$1163 Stafford, and \$500 Rotary scholarship. All these amounts, plus Russlyn's \$500 cash payment, were credited to her account. No cash was disbursed, but Russlyn did earn FWS each week.

IMPORTANT POINTS

Although Russlyn is a first-time student, because she withdrew after the 60% point in the term, a statutory pro rata calculation is not required. Because CU charges by the term, the costs and aid received for the semester are used on the WR. Note that origination and insurance fees were deducted from the Stafford amount reported on the WR, and that Russlyn's FWS award and earnings do not appear anywhere on the WR, because earnings from work cannot be recovered.

Because Russlyn's financial aid was not sufficient to pay her total school charges, unpaid charges exist and will affect the refund amount. No repayment calculation is necessary because Russlyn did not receive a cash disbursement of SFA funds. Refund distribution is prescribed by law, and CU returns the federal SFA funds first to the Stafford lender.

Russlyn McCullo Name 000-00-0000 Social Security Number		9,	<i>'30</i>	DEFINI	AL-11/03	
000-00-0000	uyiv		<i>30</i> t Date		awal Date/LDA	
Social Security Number		15	-week semester	- 1	11/03	
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Room & Board	30	<u> </u>	Disability Costs		тс	TAL
Books & Supplies	ϵ	<u> </u>	Miscellaneous		Nonins	t. Costs:
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<i>C.U.</i>	500					994
student	500					00
FSEOG	550					Aid Paid Cash:
Stafford	1163					0
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REFUND CALCULATION WORKSHEET

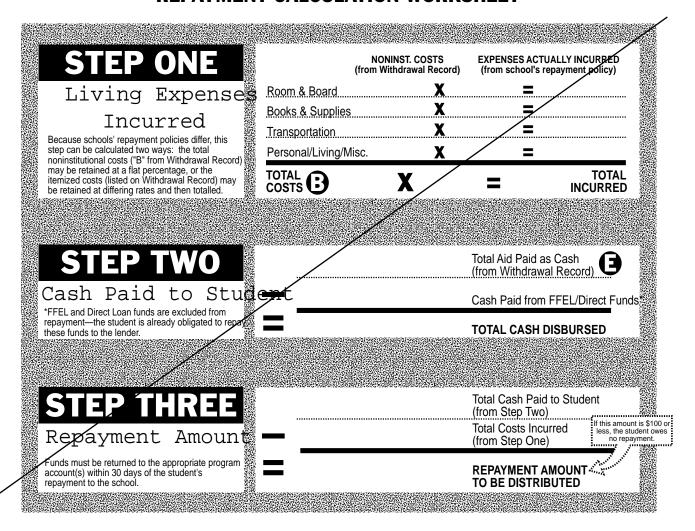
Total Institutional Costs 5490 (from Withdrawal Record) Total Aid Paid to Inst. Costs* Unpaid Charges 3788 (also from Withdrawal Record) *Scheduled SFA payments and FFEL/Direct late disbursements that have not yet been received, for which the student is still eligible in spite of having withdrawn, must be counted to reduce the student's scheduled cash payment. This includes late State Scheduled Cash Payment (SCP) 1702 (attribution not allowable) Student's Cash Paid 500 (from Withdrawal Record) aid disbursements as allowed under written State policy. (Scheduled payments from sources other 1202 **UNPAID CHARGES** than those above cannot be counted in this manner.) **Total Institutional Costs** 5490 (from Withdrawal Record) % Allowed to Retain* 90% Amount Retained (from refund policy being used) *Use the percentage specified by the State, accrediting agency, Federal Refund Calculation, or institutional refund policy being used for this calculation. For first-time students who withdraw on or before the 60% **Initial Amount Retained** By The School If this amount is zero or negative, all SFA paid to school charges must be returned (exc. FWS). UNPAID CHARGES point in the enrollment period (see Withdrawal Record 1202 (from Step One) for details), a statutory pro rata refund must also be calculated. For every student receiving SFA funds, the school must compare the possible refunds and use the 3739 **AMOUNT RETAINED** calculation that provides the largest refund. Total Paid to Institutional Costs 4288 (from Withdrawal Record) Amount Retained Refund Amount 3739 (from Step Two) Generally, funds must be returned to the appropriate

REFUND DISTRIBUTION—Present total refund 549	escribed by Law and Regulation		
1. Federal SLS Loan	8. Federal Perkins Loan		
Unsubsidized Federal Stafford Loan	9. Federal Pell Grant		
3. Subsidized Federal Stafford Loan 549	10. FSEOG		
4. Federal PLUS Loan	11. Other Title IV Aid Programs		
Unsubsidized Federal Direct Stafford Loan	12. Other Federal, state, private, or institutional aid		
Subsidized Federal Direct Stafford Loan	13. The student		
7. Federal Direct PLUS Loan			

program account(s) within 30 days of the date of withdrawal, and to the lender within 60 days of the same.

549

REFUND AMOUNT TO BE DISTRIBUTED



NO REPAYMENT—No Cash Disbursed

REPAYMENT DISTRIBUTION—Prescribed by Regulation
TOTAL REPAYMENT
1. Federal Perkins Loan
2. Federal Pell Grant
3. FSEOG
4. Other Title IV Aid Programs
5. Other Federal, State, private, or institutional aid

Case Study #2

 Term school •Nonpro rata refund •No unpaid charges due

SCHOOL PROFILE

Buchanan Community College offers one- and twoyear programs on a quarter term system. BCC participates in the Pell and FFEL programs. There is no on-campus housing; books can be purchased at any local bookstore. Each quarter is 11 weeks and BCC's refund policy is based on State law:

ool Retains:
% (No refund)

(In accordance with the law, students who don't begin classes receive a full refund.) For students who begin classes, 50% of the books and supplies allowance is considered incurred (in keeping with the local bookstores' return policies). Other living expenses are prorated based on the percentage of the term completed. BCC has all student loans disbursed by quarter, rather than in only two disbursements.

STUDENT PROFILE

Terry Christiansen enrolled as a sophomore for the Fall Quarter at BCC. He rented an off-campus apartment, and his costs for the quarter are as follows (institutional costs are asterisked):

Tuition & Fees*	\$650
Room & Board	\$1100
Books & Supplies	\$210
Transportation	\$300
Personal Expenses	\$450

Terry received the following financial aid for the academic year:

Federal Pell	\$2200
Federal Stafford	\$2625
State Grant (non-SSIG)	\$1000

Classes started on August 29, and Terry withdrew unofficially during the term. At the end of the guarter, BCC records showed that Terry took an exam on September 18. With no further record of attendance for Terry, BCC used that date as Terry's last date of attendance.

DISBURSEMENTS AND PAYMENTS

BCC received Terry's State grant disbursement of \$334 and credited it to his account. When his \$814 Stafford disbursement came in, \$316 went to the school account and the rest was paid to Terry in cash. The \$734 Pell disbursement was also paid in cash to Terry.

IMPORTANT POINTS

Because he is not a first-time student, a statutory pro rata calculation is not required for Terry. In completing the WR, BCC uses the costs and aid received for the quarter. (The origination and insurance fees have been deducted from the Stafford amount reported on the WR.)

Because Terry's financial aid paid his institutional costs, there are no unpaid charges. In the repayment calculation, living expenses incurred are calculated using the rates specified in the school's policy, based on the number of weeks Terry attended. It is BCC's policy to count a 4-day week as a full week, so Terry attended 3 weeks. (To figure the percentage incurred, BCC uses a ratio of weeks completed ÷ total weeks in enrollment period, or 3 ÷ 11, which equals 27%. This percentage is used on the Repayment Calculation Worksheet, for all living expenses except books & supplies, which were incurred at the rate of 50% as noted in the School Profile above.)

1. Student Informa	tion		
Terry Christiansen	8/30	UNOFFICIAL—9/	17
Name	Start Date	Withdrawal Date/LDA	· ·
000-00-0000	11-week quarter	11/15	
Social Security Number	Length of Enrollment Period	_	
2. Program Costs		F(SE TOTALS OR PERIOD CHARGED*
inst. inst. Tuition/Fees 650	inst. inst. Personal/Living	<i>450</i>	TOTAL Inst. Costs:
Administrative Fee	Dependent Care		650
Room & Board 1100	Disability Costs	-	TOTAL
Books & Supplies 210	Miscellaneous	N	oninst. Costs:
300			2060 😉
Transportation 300	<u>Miscellaneous</u>	E	-000
3. Payments/Disbur	sements	TC	OTAL Aid Paid
Paid to Cash to DATE SOURCE Inst. Costs Student	DATE COURCE	Paid to Cash to	650
DATE SOURCE Inst. Costs Student State 334	DATE SOURCE	Inst. Costs Student	OTAL Daid To
			OTAL Paid To Inst. Costs:
Stafford 316 498	_		650
		[[000
	_	TC	OTAL Aid Paid as Cash:
		[1222
			232
*USE TOTALS AS CHARGED FOR THE ENRO totals for the term; for all nonterm programs longer than o academic year, whichever is greater. For all nonterm pro- charge by different periods for different charges, converted	PLLMENT PERIOD (The follow r equal to the academic year, use t grams shorter than the academic y all totals to represent the longest pe	ving minimums apply: for term protals for the payment period or for ear, use totals for the program leaderiod.)	ograms, use or one-half of the ngth. If you
4. Data for Pro Ra	_	eral Refund	
IS THIS STUDENT A FIRST-TIME STUDENT class at this school, or has received a 100 percent refund (less a student remains so until he or she withdraws after attending at le	any permitted administrative fee) for pro	evious attendance. (A first-time	YES NO
DID THIS STUDENT WITHDRAW ON OR E 60% point is the point in calendar time when 60% of the enrowhen this particular student completes 60% of the hours scho	Ilment period has elapsed. For clock		VES NO
IF THE ANGMED TO DOT! OF COMME		1	ILO NO
IF THE ANSWER TO BOTH QUESTIONS IS calculation, you must determine the Portion That Remains (o	"YES," a statutory pro rata refu f the enrollment period) and the instit	and calculation is required for this s autional costs that may be excluded	tudent. For this I, if any.
TO DETERMINE THE PORTION THAT REMAINS,	TO DETERMINE EXCLUDABLE INSTIT	TUTIONAL COSTS:	
calculate as follows and round DOWN to the nearest 10%	•Administrative Fee (up to \$100 or 5%, w	hichever is less)t	
WEEKS REMAINING _	 Documented Cost of Unreturnable Equi Documented Cost of Returnable Equipment 	nent (if not returned in	
•For clock-hour programs:*	good condition within 20 days of wither TOTAL EXCLUDABLE INST. COSTS (for		
HOURS REMAINING TOTAL HOURS IN PERIOD	Federal Refund calculations only):	_	
•For correspondence programs:			ta/Federal Refund itutional Costs:
LESSONS NOT SUBMITTED TOTAL LESSONS IN PERIOD =	A _	_ [A
*DO NOT use scheduled hours. Also, excused absences can count as "hours completed."	Total Institutional Costs Total	tal Excludable Inst. Costs	'

REFUND CALCULATION WORKSHEET

Total Institutional Costs 650 (from Withdrawal Record) Total Aid Paid to Inst. Costs* Unpaid Charges 650 (also from Withdrawal Record) Scheduled Cash Payment (SCP) *Scheduled SFA payments and FFEL/Direct late 0 disbursements that have not yet been received, for (attribution not allowable) which the student is still eligible in spite of having withdrawn, must be counted to reduce the student's Student's Cash Paid scheduled cash payment. This includes late State (from Withdrawal Record) aid disbursements as allowed under written State policy. (Scheduled payments from sources other 0 **UNPAID CHARGES** than those above cannot be counted in this manner.)

STEP TWO

Amount Retained

*Use the percentage specified by the State, accrediting agency, Federal Refund Calculation, or institutional refund policy being used for this calculation. For first-time students who withdraw on or before the 60% point in the enrollment period (see Withdrawal Record for details), a statutory *pro rata* refund must also be calculated. For every student receiving SFA funds, the school must compare the possible refunds and use the calculation that provides the largest refund.

	650	Total Institutional Costs (from Withdrawal Record)
X	45%	% Allowed to Retain* (from refund policy being used)
	293	Initial Amount Retained By The School If this amount is zero o
	0	UNPAID CHARGES negative, all SFA paid to school charges must be (from Step One)
=	293	AMOUNT RETAINED

STEP THREE

Refund Amount

Generally, funds must be returned to the appropriate program account(s) within 30 days of the date of withdrawal, and to the lender within 60 days of the same.

357	REFUND AMOUNT TO BE DISTRIBUTED
 293	Amount Retained (from Step Two)
650	Total Paid to Institutional Costs (from Withdrawal Record)

REFUND DISTRIBUTION—Prescribed by Law and Regulation 357 **TOTAL REFUND** 1. Federal SLS Loan 8. Federal Perkins Loan 2. Unsubsidized Federal Stafford Loan 9. Federal Pell Grant 3. Subsidized Federal Stafford Loan 10. FSEOG 4. Federal PLUS Loan 11. Other Title IV Aid Programs 5. Unsubsidized Federal Direct Stafford Loan 12. Other Federal, state, private, or institutional aid 6. Subsidized Federal Direct Stafford Loan 13. The student 7. Federal Direct PLUS Loan

NONINST. COSTS **EXPENSES ACTUALLY INCURRED** (from Withdrawal Record) (from school's repayment policy) 1100 Living Expenses Room & Board 210 **Books & Supplies** Incurred 300 Transportation Because schools' repayment policies differ, this step can be calculated two ways: the total noninstitutional costs ("B" from Withdrawal Record) 450 Personal/Living/Misc. may be retained at a flat percentage, or the itemized costs (listed on Withdrawal Record) may TOTAL COSTS (3) **TOTAL** 605 **INCURRED** be retained at differing rates and then totalled. Total Aid Paid as Cash 1232 (from Withdrawal Record) Student 498 Cash Paid Cash Paid from FFEL/Direct Funds *FFEL and Direct Loan funds are excluded from repayment—the student is already obligated to repay 734 **TOTAL CASH DISBURSED** these funds to the lender. Total Cash Paid to Student (from Step Two) If this amount is \$100 or less, the student owes **Total Costs Incurred** Repayment Amount 605 (from Step One) no repayment. Funds must be returned to the appropriate program 129 REPAYMENT AMOUNT account(s) within 30 days of the student's TO BE DISTRIBUTED repayment to the school.

REPAYMENT DISTRIBUTION—Prescribed by Regulation
TOTAL REPAYMENT 129
1. Federal Perkins Loan
2. Federal Pell Grant <i>129</i>
3. FSEOG
4. Other Title IV Aid Programs
5. Other Federal, State, private, or institutional aid

Case Study #3

- •Non-term school
- •Statutory pro rata refund
- Unpaid charges due

SCHOOL PROFILE

Copperfield Technical Institute offers 900 and 1200 clock-hour programs, and charges for the entire program at the time of enrollment. CTI participates in the Pell and FFEL programs. The 900-hour program lasts 30 weeks (an academic year) and is divided into two payment periods, 450 hours each. The 1200-hour program is 40 weeks long and is divided into three payment periods: 450 hours, 450 hours, and 300 hours. CTI uses its State refund guidelines:

Student Completes:	School Retains:	
Less than 10%	40%	
11-30%	60%	
31-50%	80%	
51% or more	100% (No refund)	

(In accordance with the law, students who don't begin classes receive a full refund.) For students who begin classes, 50% of the books and supplies allowance is considered incurred, in keeping with the local bookstores' return policies. Other living expenses are prorated based on the percentage of the program completed.

STUDENT PROFILE

Wendy Loggins enrolled in a 900-hour program at Copperfield. She rents an apartment, and her costs for the program are as follows (institutional costs are asterisked):

Tuition & Fees*	\$4500
Room & Board	\$2730
Books & Supplies	\$630
Transportation	\$900
Personal Expenses	\$1350

Wendy received the following financial aid for the academic year:

Federal Pell	\$2300
Federal Stafford	\$2625
Federal PLUS	\$3600

Wendy began her program on October 2 and officially withdrew on February 18 of the next year, after completing 450 clock hours (50% of the program). CTI calculated both a State refund and a statutory pro rata refund, and found that the statutory pro rata refund was the largest.

DISBURSEMENTS AND PAYMENTS

Wendy's Stafford disbursement of \$1221 went to pay school charges, as did the Pell disbursement of \$1150 and the PLUS disbursement of \$1674. The school did not disburse any cash to Wendy.

IMPORTANT POINTS

In completing the WR for a statutory pro rata calculation, CTI uses the costs and amounts paid for the entire program (which is the enrollment period).

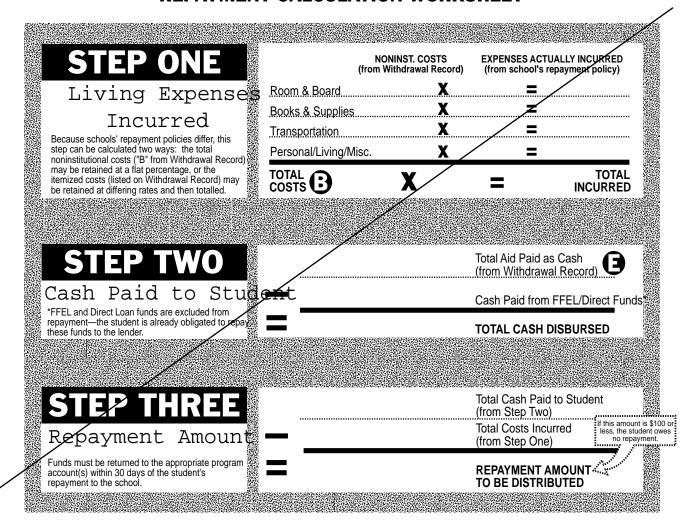
Wendy has an unpaid balance, but it will be treated differently under the statutory pro rata calculation—unpaid charges are subtracted from the initial refund amount. No repayment is calculated because no cash was disbursed. The refund is distributed first to Stafford and then to PLUS.

1. Student Informa	tion		
Wendy Loggins	10/04	OFFICIAL—2	/18
Name	Start Date	Withdrawal Date/L	DA
000-00-0000 Social Security Number	900-hr/30-wk, a		otormination
Social Security Number	Lengur or Emoliment Fe	flod Date of WD/LDAD	USE TOTALS
2. Program Costs			FOR PERIOD CHARGED*
inst. inst. Tuition/Fees 4500	inst. inst. Personal/Living	1350	TOTAL Inst. Costs:
Administrative Fee			4500
✓ Room & Board 2730	Disability Costs		TOTAL
Books & Supplies 630	Miscellaneous		Noninst. Costs:
Transportation 900	Miscellaneous		5610
- Turisportation			
3. Payments/Disbur	sements		TOTAL Aid Paid To Inst. Costs:
Paid to Cash to DATE SOURCE Inst. Costs Student		Paid to Cash to Inst. Costs Student	4045
Stakkord 1221	DATE GOORGE	mat. Gosta Gtadent	TOTAL Paid To
Pell 1150 PLUS 1674	_		Inst. Costs:
PLUS 1674	_		4045 D
7200 7077	_		TOTAL Aid Paid
	_		as Cash:
	_		0
*USE TOTALS AS CHARGED FOR THE ENRO	DLLMENT PERIOD (The fo	llowing minimums apply: for terr	n programs, use
*USE TOTALS AS CHARGED FOR THE ENRO totals for the term; for all nonterm programs longer than of academic year, whichever is greater. For all nonterm pro- charge by different periods for different charges, converte	or equal to the academic year, u grams shorter than the academ all totals to represent the longes	se totals for the payment period of ic year, use totals for the program st period.)	n length. If you
4. Data for Pro Ra	ita and Fed	deral Refur	io
IS THIS STUDENT A FIRST-TIME STUDENT	? A first-time student is one who h	as not previously attended at least o	ne 🚺 🗖
class at this school, or has received a 100 percent refund (less a student remains so until he or she withdraws after attending at le	any permitted administrative fee) fo	r previous attendance. (A first-time	YES NO
DID THIS STUDENT WITHDRAW ON OR E			
60% point is the point in calendar time when 60% of the enrowhen this particular student completes 60% of the hours sch	ollment period has elapsed. For cleduled for the enrollment period.	lock-hour programs, it is the point	VES NO
			I ES INO
IF THE ANSWER TO BOTH QUESTIONS IS calculation, you must determine the Portion That Remains (o	TES," a statutory pro rata if the enrollment period) and the if	refund calculation is required for the Institutional costs that may be exclu	nis student. For this ided, if any.
TO DETERMINE THE PORTION THAT REMAINS,	TO DETERMINE EXCLUDABLE IN:		
•For credit-hour programs:	•Documented Cost of Unreturnable B		0
TOTAL WEEKS IN PERIOD =	•Documented Cost of Returnable Eq	•	
For clock-hour programs: HOURS REMAINING TOTAL HOURS IN PERIOD *For correspondence programs:	TOTAL EXCLUDABLE INST. COST Federal Refund calculations only)	S (for Pro Rata and	
**TOTAL HOURS IN PERIOD = 900		Pro	Rata/Federal Refund
LESSONS NOT SUBMITTED =	4500 0	$\boldsymbol{\rho}$	Institutional Costs:
"DO NOT use <i>scheduled</i> hours. Also, excused absences can count as "hours completed."	Total Institutional Costs	Total Excludable Inst. Costs	4500 A

PRO RATA REFUND CALCULATION WORKSHEET

Total Institutional Costs 4500 (from Withdrawal Record) Total Aid Paid to Inst. Costs* Unpaid Charges 4045 (also from Withdrawal Record) *Scheduled SFA payments and FFEL/Direct late disbursements that have not yet been received, for Student's Scheduled 455 Cash Payment (SCP) which the student is still eligible in spite of having withdrawn, must be counted to reduce the student's Student's Cash Paid scheduled cash payment. This includes late State (from Withdrawal Record) aid disbursements as allowed under written State policy. (Scheduled payments from sources other 455 **UNPAID CHARGES** than those above cannot be counted in this manner.) Pro Rata Institutional Costs 4500 (from Withdrawal Record) % to be Refunded Refund Amount 50% X (from the Portion That Remains) Generally, funds must be returned to the appropriate program account(s) within 30 days of the date of withdrawal, and to the lender within 60 days of the 2250 **Initial Refund Amount** If this amount is negative, the school may bill the student for that amount. same. **Unpaid Charges** 455 (from Step One) No refund is due. 1795 **ACTUAL REFUND** TO BE DISTRIBUTED

REFUND DISTRIBUTION—Prototal refund 1795	rescribed by Law and Regulation
1. Federal SLS Loan	8. Federal Perkins Loan
Unsubsidized Federal Stafford Loan	9. Federal Pell Grant
3. Subsidized Federal Stafford Loan 1221	10. FSEOG
4. Federal PLUS Loan 574	11. Other Title IV Aid Programs
Unsubsidized Federal Direct Stafford Loan	12. Other Federal, state, private, or institutional aid
Subsidized Federal Direct Stafford Loan	13. The student
7. Federal Direct PLUS Loan	



NO REPAYMENT—No Cash Disbursed

REPAYMENT DISTRIBUTION—Prescribed by Regulation			
TOTAL REPAYMENT			
1. Federal Perkins Loan			
2. Federal Pell Grant			
3. FSEOG			
4. Other Title IV Aid Programs			
5. Other Federal, State, private, or institutional aid			

Case Study #4

- •Non-term school
- •Federal Refund Calculation
- Unpaid charges due

SCHOOL PROFILE

Copperfield Technical Institute offers 900 and 1200 clock-hour programs, and charges for the entire program at the time of enrollment. CTI participates in the Pell and FFEL programs. The 900-hour program lasts 30 weeks (an academic year) and is divided into two payment periods, 450 hours each. The 1200-hour program is 40 weeks long and is divided into three payment periods: 450 hours, 450 hours, and 300 hours. CTI's institutional refund policy is as follows:

Student Completes.	Scribbi Retains.
Less than 10%	40%

11-30% 60% 31-50% 80%

51% or more 100% (No refund)

(In accordance with the law, students who don't begin classes receive a full refund.) For students who begin classes, 50% of the books and supplies allowance is considered incurred, in keeping with the local bookstores' return policies. Other living expenses are prorated based on the percentage of the program completed.

STUDENT PROFILE

Tom Servo enrolled as a sophomore in a 1200-hour program at Copperfield. He lives at home with his parents, and his costs for the program are as follows (institutional costs are asterisked):

Tuition & Fees*	\$6000
Room & Board	\$3640
Books & Supplies	\$850
Transportation	\$1200
Personal Expenses	\$1850

Tom received the following financial aid for the academic year:

Federal Pell	\$2300
Federal Stafford	\$2625
Federal PLUS	\$4000

Tom began his program on January 11 and last attended class on May 3, after completing 420 clock hours (35% of the program). There is no state or accrediting agency policy, and pro rata does not apply, so CTI compared its institutional refund to the Federal Refund Policy. The Federal Refund was larger.

DISBURSEMENTS AND PAYMENTS

Tom's Pell disbursement of \$1150 was applied to school charges, as were the first disbursements of both the Stafford and the PLUS loans, in the amounts of \$928 and \$1414 respectively (CTI requested that the lender disburse by payment period). No cash was disbursed.

IMPORTANT POINTS

Because he is not a first-time student, a statutory pro rata calculation is not required for Tom. Because CTI is located in a State that does not have a refund policy, and CTI's accrediting agency's policy has not been approved by the Department, CTI must compare its institutional refund policy to the Federal Refund Calculation to determine the largest available refund. In Tom's case, the Federal Refund Calculation resulted in a larger refund.

In completing the WR, CTI uses the costs and amounts paid for the entire program. Tom withdrew after completing 35% of the enrollment period (after the first 25% but before the first 50% of the period), so he is due a 25% refund of his institutional charges. (CTI can exclude a \$100 administrative fee before assessing the 25%.) No repayment is calculated because no cash was disbursed.

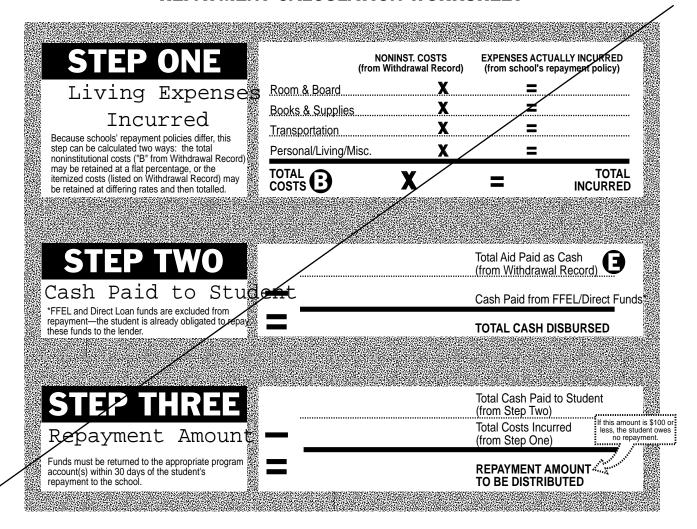
. Studen	t Info	rmati	on					
Tom Servo			1/11		UNC	UNOFFICIAL—5/03		
Name			Start Date			Withdrawal Date/LDA		
000-00-0000)-hr program		10/18	OA Determination	
Social Security Number			Lengtr	of Enrollment Pe	rioa	Date of WD/LL	USE TOTALS	
. Progra	m Costs	3					FOR PERIOD CHARGED*	
non- st. inst. Tuition/Fees	(6000 in	non- st. inst.	Personal/Living		1850	7 TOTAL Inst. Costs:	
Administrative Fee)			Dependent Care			_ 6000	
Room & Board	•	3640		Disability Costs			TOTAL	
Books & Supplies		850		Miscellaneous			Noninst. Costs	
Transportation		<i>1200</i>		Miscellaneous			1540	
. Paymen	Paid to	Cash to			Paid to	Cash		
ATE SOURCE Stafford	Inst. Costs 928	Student [DATE	SOURCE	Inst. Cost	s Stude	TOTAL Paid To	
Pell	1150						Inst. Costs:	
PLUS	1414						3492	
							TOTAL Aid Pai	
SE TOTALS AS CHA ls for the term; for all non demic year, whichever is rge by different periods for	ARGED FOR THE term programs longe greater. For all nont or different charges,	E ENROLLM er than or equa- term programs convert all tota	IENT Pal to the a shorter als to rep	ERIOD (The follocademic year, use than the academiresent the longes	llowing minim se totals for th ic year, use to t period.)	ums apply: for e payment per tals for the pro	term programs, use iod or for one-half of gram length. If you	
. Data f	or Pro	Rata	a]	nd Fed	leral	Refi	and	
THIS STUDENT A F s at this school, or has recei- ent remains so until he or sh	ved a 100 percent refu	ind (less any pei	rmitted ad	lministrative fee) for	r previous atten	dance. (A first-t	ime 🗀 🕒	
point is the point in calend n this particular student co	dar time when 60% of	the enrollment	period h	as elapsed. For cl	T? For cred lock-hour prog	it-hour program rams, it is the p	is, the oint YES N	
THE ANSWER TO				statutory pro rata to period) and the ir		ion is required to	for this student. For the	
O DETERMINE THE PORTIC	ON THAT REMAINS,	TO DE	TERMINE	EXCLUDABLE INSTEE (up to \$100 or 59	STITUTIONAL C	OSTS:	100	
For credit-hour programs: WEEKS REMAIN	ING _	•Docur •Docur	mented Co mented Co	ost of Unreturnable E ost of Returnable Eq	quipment uipment (if not re	+		
TOTAL WEEKS IN P For clock-hour programs:* HOURS REMAIN		TOTAL	EXCLUE	n within 20 days of v DABLE INST. COST: calculations only):	S (for Pro Rata	and =	100	
TOTAL HOURS IN P For correspondence programs	ERIOD	redera	ai Neiuila	calculations only):			Pro Rata/Federal R	
LESSONS NOT SUBI	MITTED _		600	00	100)	Institutional Cos	
OT use scheduled hours. Also, excused a	absences can count as "hours cor	mpleted." Tota	al Institut	ional Costs	Total Excluda	ible Inst. Costs	— <u> </u>	

FEDERAL REFUND CALCULATION WORKSHEET

STEP ONE*	6000	Total Institutional Costs (from Withdrawal Record)
Unpaid Charges —	3492	Total Aid Paid to Inst. Costs* (also from Withdrawal Record)
Scheduled SFA payments and FFEL/Direct late lisbursements that have not yet been received, for	2508	Scheduled Cash Payment (SCP) (attribution not allowable)
which the student is still eligible in spite of having withdrawn, must be counted to reduce the student's cheduled cash payment. This includes late State	0	Student's Cash Paid (from Withdrawal Record)
id disbursements as allowed under written State solicy. (Scheduled payments from sources other han those above cannot be counted in this manner.)	2508	UNPAID CHARGES
STEP TWO	5900	Federal Refund Calculation Inst. Costs (from Withdrawal Record)
Refund Amount 🗶	25%	% to be Refunded (from the regulatory policy)
Generally, funds must be returned to the appropriate program account(s) within 30 days of the date of withdrawal, and to the lender within 60 days of the ame.	1475	REFUND AMOUNT TO BE DISTRIBUTED

*NOTE: Because calculating a Federal Refund in this manner does not show the amount retained by the school, the subtraction of unpaid charges from that amount is also not shown. However, the unpaid charges amount must still be calculated for the student because the refund process may result in the school not keeping the full amount it is allowed to retain under the Federal Refund Policy. In such a case, the school may collect the remaining balance from the student (the unpaid charges amount).

escribed by Law and Regulation
8. Federal Perkins Loan
9. Federal Pell Grant
10. FSEOG
11. Other Title IV Aid Programs
12. Other Federal, state, private, or institutional aid
13. The student



NO REPAYMENT—No Cash Disbursed

REPAYMENT DISTRIBUTION—Prescribed by Regulation
TOTAL REPAYMENT
1. Federal Perkins Loan
2. Federal Pell Grant
3. FSEOG
4. Other Title IV Aid Programs
5. Other Federal, State, private, or institutional aid

Case Study #5

- •Term school
- •Statutory pro rata refund
- •No unpaid charges due

SCHOOL PROFILE

The Rigby Academy offers two- and four-year programs and participates in the Pell, FFEL, and campus-based programs. The academic year is divided into three quarter terms, each 10 weeks long. Rigby uses its State policy:

Student Withdraws: School Retains:

In the first week: 10%
Second or third week: 40%
Fourth week: 75%

After fourth week: 100% (No refund)

(In accordance with the law, students who don't begin classes receive a full refund.) For students who begin classes, 50% of the books and supplies allowance is considered incurred, in keeping with the local bookstores' return policies. Other living expenses are prorated based on the percentage of the program completed. Rigby charges a \$60 administrative fee to all students; this charge is explained in the enrollment agreement.

STUDENT PROFILE

Robert Harbin enrolled in a two-year program at Rigby. His costs for the term are as follows (institutional costs are asterisked):

Tuition & Fees*	\$1200
Administrative Fee*	\$60
Room & Board	\$1000
Books & Supplies	\$205
Transportation	\$250
Personal Expenses	\$750

Robert received the following financial aid for the academic year:

Federal Pell	\$1950
Federal Stafford	\$2325
FSEOG	\$1150
Federal Perkins	\$850
Institutional Scholarship	\$600

Classes began on February 22 and Robert officially withdrew in the fifth week. Under Rigby's policy, Robert would receive no refund. However, he is entitled to a statutory pro rata refund.

DISBURSEMENTS AND PAYMENTS

Robert's \$300 cash payment and \$960 of the Stafford disbursement were credited to the school's account; the remaining \$121 of Stafford funds were disbursed in cash to Robert. Then, \$650 from Pell, \$384 from FSEOG, \$283 from Perkins, and \$200 of the institutional scholarship were also disbursed as cash to Robert.

IMPORTANT POINTS

In completing the WR for a statutory pro rata calculation, Rigby uses costs and amounts paid for the quarter. (Robert's Stafford was not disbursed by quarter, but in two equal installments instead. Even though a portion of this disbursement is intended for the second quarter, the total amount *received* must be used in the refund calculation.)

For a statutory pro rata calculation, Rigby may exclude an administrative fee up to \$100 or 5% of the total institutional costs, because they charge such a fee up front and across the board. In the repayment calculation, total non-institutional costs are assessed at a flat 50%, because in this case the same rate applies to all the items.

1. Student Inform	ation	
Robert Harbin	2/22	OFFICIAL—3/28
Name	Start Date	Withdrawal Date/LDA
000-00-0000 Social Security Number	10-week quarter Length of Enrollment Period	3/25 Date of WD/LDA Determination
Social Security Number	Length of Emolinent Fenou	USE TOTALS
2. Program Costs		FOR PERIOD CHARGED*
inst. inst. Tuition/Fees 12	non- inst. inst. Personal/Living	750 TOTAL Inst. Costs:
Administrative Fee	Dependent Care	1260 (4)
✓ Room & Board 100	OO	TOTAL
✓ Books & Supplies 20	05 Miscellaneous	Noninst. Costs:
Transportation 20	Miscellaneous	2205 (3
3. Payments/Disbu	ırsem <mark>ents</mark>	TOTAL Aid Paid To Inst. Costs:
	sh to dent DATE SOURCE	Paid to Cash to Inst. Costs Student 960 G
Student 300	Inst. Aid	200 TOTAL Paid To
Stafford 960	121	Inst. Costs:
Pell	<u></u>	<u> 1260 Q</u>
FSEOG 3	 384	TOTAL Aid Paid as Cash:
Stafford 960 Pell 6 FSEOG 5	 ?83	16.29
<u>i</u>		7030
*USE TOTALS AS CHARGED FOR THE EN totals for the term; for all nonterm programs longer the academic year, whichever is greater. For all nonterm charge by different periods for different charges, converges, converges to the convergence of the	IROLLMENT PERIOD (The follow an or equal to the academic year, use t programs shorter than the academic y ert all totals to represent the longest pe	ving minimums apply: for term programs, use otals for the payment period or for one-half of the ear, use totals for the program length. If you priod.)
_	Rata and Fede	
IS THIS STUDENT A FIRST-TIME STUDE		
class at this school, or has received a 100 percent refund (I student remains so until he or she withdraws after attending	ess any permitted administrative fee) for pre	evious attendance. (A first-time
DID THIS STUDENT WITHDRAW ON O 60% point is the point in calendar time when 60% of the when this particular student completes 60% of the hours	enrollment period has elapsed. For clock	? For credit-hour programs, the chour programs, it is the point YFS NO
IF THE ANSWER TO BOTH QUESTIONS	S IS "YFS " a statutory pro rata refu	
calculation, you must determine the Portion That Remain	s (of the enrollment period) and the instit	utional costs that may be excluded, if any.
TO DETERMINE THE PORTION THAT REMAINS,	TO DETERMINE EXCLUDABLE INSTIT	
calculate as follows and round DOWN to the nearest 10% •For credit-hour programs:	Documented Cost of Unreturnable Equi	
TOTAL WEEKS IN PERIOD = 3	Documented Cost of Returnable Equipmediate good condition within 20 days of within	
•For clock-hour programs:*	TOTAL EXCLUDABLE INST. COSTS (fo	
TOTAL HOURS IN PERIOD =	Federal Refund calculations only):	60 Pro Poto/Fodoral Refun
•For correspondence programs: LESSONS NOT SUBMITTED	40.44	Pro Rata/Federal Refun Institutional Costs:
TOTAL LESSONS IN PERIOD —	<i>1260</i> o –	$= 1200 \mathbf{\Lambda} $
*DO NOT use scheduled hours. Also, excused absences can count as "hours completed	Total Institutional Costs Tot	tal Excludable Inst. Costs

PRO RATA REFUND CALCULATION WORKSHEET

Total Institutional Costs 1260 (from Withdrawal Record) Total Aid Paid to Inst. Costs* Unpaid Charges 960 (also from Withdrawal Record) *Scheduled SFA payments and FFEL/Direct late disbursements that have not yet been received, for Student's Scheduled 300 Cash Payment (SCP) which the student is still eligible in spite of having withdrawn, must be counted to reduce the student's Student's Cash Paid 300 scheduled cash payment. This includes late State (from Withdrawal Record) aid disbursements as allowed under written State policy. (Scheduled payments from sources other **UNPAID CHARGES** than those above cannot be counted in this manner.) Pro Rata Institutional Costs 1200 (from Withdrawal Record) 50% % to be Refunded Refund Amount X (from the Portion That Remains) Generally, funds must be returned to the appropriate program account(s) within 30 days of the date of withdrawal, and to the lender within 60 days of the 600 **Initial Refund Amount** If this amount is negative, the school may bill the student for that amount. same. **Unpaid Charges** (from Step One) No refund is due. 600 **ACTUAL REFUND** TO BE DISTRIBUTED

escribed by Law and Regulation
8. Federal Perkins Loan
9. Federal Pell Grant
10. FSEOG
11. Other Title IV Aid Programs
12. Other Federal, state, private, or institutional aid
13. The student

NONINST. COSTS EXPENSES ACTUALLY INCURRED (from Withdrawal Record) (from school's repayment policy) Living Expenses Room & Board **Books & Supplies** Incurred Transportation Because schools' repayment policies differ, this step can be calculated two ways: the total noninstitutional costs ("B" from Withdrawal Record) may be retained at a flat percentage, or the itemized costs (listed on Withdrawal Record) may Personal/Living/Misc COSTS 12205 **TOTAL** X 50% **TOTAL INCURRED** be retained at differing rates and then totalled. Total Aid Paid as Cash 1638 (from Withdrawal Record) 121 Cash Paid from FFEL/Direct Funds *FFEL and Direct Loan funds are excluded from repayment—the student is already obligated to repay 1517 **TOTAL CASH DISBURSED** these funds to the lender. Total Cash Paid to Student 1517 (from Step Two) If this amount is \$100 or less, the student owes no repayment. **Total Costs Incurred** Repayment Amoun 1103 (from Step One) Funds must be returned to the appropriate program account(s) within 30 days of the student's repayment to the school. 414 REPAYMENT AMOUN TO BE DISTRIBUTED

REPAYMENT DISTRIBUTION—Prescribed by Regulation
TOTAL REPAYMENT 414
1. Federal Perkins Loan 283
2. Federal Pell Grant 131
3. FSEOG
4. Other Title IV Aid Programs
5. Other Federal, State, private, or institutional aid