

Title IV Refund Policy

Students that withdraw from the institution before the sixty percent point of the semester do not earn all of the funds that were awarded to them for the semester. Each month, the Financial Aid Office will run an informer report to determine if a student completely withdraws from school. At the end of each semester, the Financial Aid Office runs an informer report to determine if students have unofficially withdrawn (last date of attendance) from school.

- **Calculation of Earned and Unearned Aid**

Title IV Return of Funds is calculated by using the official withdrawal date (retrieved from Registrar's Office) to determine the percentage of the semester completed by the student. The percentage completed is then multiplied by the amount of FSA funds disbursed to the student to determine the amount of aid earned by the student. The amount earned is then subtracted from the total award for that term to determine unearned aid.

- **Institution and Student Responsibility**

All unearned FSA funds must be returned to the Department of Education by RCC within 45 days of the official withdrawal date. The Business Office is notified that funds need to be returned to the US Department of Education for the school's portion of unearned aid. A letter is sent by the Business Office informing the student of their responsibility to and amount of funds that must be returned to RCC.

- **Unofficial Withdrawal Policy**

If a student is withdrawn from a class by the professor before the deadline to withdraw from a class without penalty for reasons other than excessive absences, then that student shall receive a final grade of W for the class (Withdraw) by the professor.

If a student is withdrawn from a class by the professor after the deadline to withdraw from a class without penalty for reasons other than excessive absences, then that student shall receive a final grade of WF for the class (Withdraw Failing) by the professor. If a student initiates a course withdrawal or complete withdrawal himself or herself, then the student does not fall under the Unofficial Withdrawal Policy, and will be assigned final grades(s) according to the College's Course Withdrawal Policy. If at the end of a semester, a student has received all grades of F and/or WF, then it shall be determined that the student has unofficially withdrawn from the College and his/her name shall be given to the Director of Financial Aid. Upon an unofficial withdrawal, a Return of Title Four (R2T4) will be calculated at 50% of the semester.