# YESHIVA of KASHO

## RETURN TO TITLE IV POLICY

For all Title IV eligible students who withdraw during a semester, the institution determines the date of withdrawal to be used to perform a R2T4 calculation utilizing the Return to Title IV tool provided by the U.S. Department of Education.

For a student who gives official notification, the date of withdrawal is the date that the student indicates in his notice or the date of notification, whichever is earlier.

Generally, if a student officially withdraws before 60% of the semester has passed, he will be able to retain a prorated portion of the financial aid award based on the number of days attended and the number of days in the semester. If he withdraws after 60% of the semester has passed he will most likely be able to retain all of the financial aid he has been awarded. Students who withdraw after the 60% point will still have a Return to Title IV calculation performed to determine if they qualify for post withdrawal disbursements.

For a student who withdraws without giving official notification, the date of withdrawal is the midpoint of the semester, and the student will be able to retain 50% of the Title IV funds disbursed or able to be disbursed. If there is a last documented date of attendance in class or at an academically related activity, the student will be able to retain a prorated portion of the financial aid award based on the number of days he attended and the number of days in the semester.

Each semester, there is a one-time enrollment confirmation roster generated by the registrar's office and circulated to the faculty to be completed at the point in time when 60% of the semester has passed. This roster enables the school to determine whether or not the student who withdraws without giving official notification has attended 60% of the semester. A student who is not in attendance at that 60% point is determined to have withdrawn at the midpoint of the semester.

If the calculation on the U.S. Department of Education's R2T4 system results in the need to return funds to the Title IV programs, funds will be returned to the various federal financial aid programs according to the following order: (At this time Shaar Ephraim does not participate in any of the Federal Loan Programs.)

1. Unsubsidized Federal Direct Stafford loans

2. Subsidized Federal Direct Stafford loans
3. Federal Perkins loans
4. Federal Direct PLUS received on behalf of the student
5.

Any funds that need to be returned to a lender will be returned by the school on behalf of the student. If unearned funds remain to be returned after repayment of outstanding loan amounts, the remaining excess will be returned in the following order:

1. Federal Pell Grants.
2. FSEOG
3.

Refunds and returns of Title IV funds will be made within forty-five days of the date of determination that a student has withdrawn. Institutional charges that were previously paid by FSA funds might become a debit that the student will be responsible for paying.