



THE UNIVERSITY OF THE WEST INDIES MONA CAMPUS

Title IV Refund (R2T4) Policy

For

International Students Eligible for United States Federal Student Aid

Title IV Refund (R2T4) policy for The University of the West Indies, Mona Campus

The following information provides details of how The University of the West Indies, Mona Campus will return unearned William D. Ford Direct Loan (Direct Loan) funds to the Department of Education when a student who has received Direct Loan funds withdraws from the institution.

All refunds will be deposited to the Federal Student Aid (FSA) fund account maintained at the University and will be returned to the Department of Education. The circumstances under which such refunds are payable are described below:

1. If a student receives financial aid but does not register for classes by the end of the fourth (4th) week of the semester, the University will process a full refund to the Department of Education no later than thirty (30) days of the date the University determined that the student withdrew.
2. If a student officially or unofficially withdraws from the University, the percentage of aid earned will be calculated based on the number of days of attendance by the student. If the calculated percentage is greater than or equal to 60%, the student has earned 100% of the scheduled FSA funds and therefore no refund will be payable to the Department of Education.
3. The University will make post-withdrawal disbursements to students for earned Title IV funds in excess of any educationally related current charges. This will be paid to the student no later than one hundred & eighty (180) days from the date of withdrawal.
4. If a student attended for less than 60% of the enrolment period but received full Title IV financial aid for the period then the student will be required to refund the amount of unearned financial aid received in full to the University. The student will be notified in writing within thirty (30) days of the applicable withdrawal date that they are required to return the unearned funds to the institution. If the student does not pay in full within forty-five (45) days of being notified, the University will refer the matter to the Department of Education and the student will lose eligibility for any further financial aid.
5. Funds returned to the University by students who attended for less than 60% of the enrolment period will be refunded to the Department of Education within thirty (30) days of receipt from the student.

- **Calculation showing the amount of Aid earned**

Days Attended ÷ Days in Enrolment Period *100 = Percentage Completed

Return of Direct Loan Funds

As required by Federal Rules, Title IV funds will be returned in the order below (if applicable):

1. Subsidized Federal Direct Loans
2. Unsubsidized Federal Direct Loans
3. Federal Graduate PLUS Loans

Return of Direct Loan Funds

Example (1):

Sara is a student who is approved for direct subsidized aid in Year One of her three year degree programme.

She does not register for school due to unforeseen events which prevents her from taking up the offer to attend The University of the West Indies, Mona Campus and instead applies for a deferral to the second semester of the academic year.

All funds received from the Department of Education will be returned as per Clause 1 above unless there is another approved student to whom the funds can be disbursed to within three (3) days.

Return of Direct Loan Funds

Example (2)

Mark voluntarily withdraws after the fifth (5th) week of school by notifying the University in writing on October 3rd. Classes began on September 5th and the full amount of unsubsidized aid for Semester One was posted to his student account.

On October 20th he receives Academic Board Approval for his withdrawal. Mark's post withdrawal aid calculation is done. He attended less than 60% of the enrolment period. His effective withdrawal date is October 3rd whilst the semester ends on December 15th. If the amount of US\$4,200 had been received, the earned aid would be USD1,218. The refundable unearned aid would be USD2,982.

Calculation:

<i>Number of days attended</i>	<i>21</i>
<i>Number of days in the enrolment period</i>	<i>73</i>

<i>Percentage completed</i>	<i>29%</i>
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<i>29% *4200</i>	<i>USD1,218</i>
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Office of the Campus Registrar
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