



Financial Aid Return of Title IV Federal Funds Policy

The return of Title IV Funds policy applies to students who are awarded Title IV funds and who withdraw from all classes before completing more than 60% of the term (per day). If a student has received a refund, this policy also applies. The amount of Title IV funds earned is determined according to the following:

- **The term “Title IV Funds”:**

Refers to the Federal student financial aid programs authorized under the Higher Education Act of 1965 (as amended) and includes the following FEDERAL programs: Unsubsidized and Subsidized Stafford loans, PLUS (parent) loan, Pell grant, FSEOG grant.

- **A student’s withdrawal date is:**

1. The date the student **BEGAN** the institution’s withdrawal process in the colleges’ Counseling and Records and Registration Office or
2. the student’s last date of attendance at a documented academically related activity (*i.e. class attendance*) as reported by the students or authorized faculty member or
3. the midpoint of the semester for a student who leaves without notifying the institution (*unofficial withdrawal*).
4. Title IV aid is earned in a prorated manner on days attended up to greater than the 60% point in the semester. Title IV aid is viewed as 100% earned after that point. A copy of the worksheet used for the calculation is available upon request in the Financial Aid Office.
5. Students withdrawing prior to the last day to **DROP** for a given term will receive a 100% refund of funds paid out-of-pocket (*expected financial aid not included*).

- **Refunds:**

Notices of possible refunds and adjustment bills will be mailed to the student’s “current” home address by the Bursar Office, visit <http://www.ccm.edu/bursar> for more information. Your detailed payment information is also available by way of TITANS DIRECT- Account Activity, CCM’s student self-serve portal. Visit: <https://titansdirect.ccm.edu/Student/Account/Login?> .

Bookstore Financial Aid Allowance:

1. This is an advance to students of an expected refund, on a term basis during the registration period.
2. In accordance with Federal regulations, when financial aid is involved, refunds are allocated in the following order: Unsubsidized and Subsidized Stafford loans, PLUS (parent) loan, Pell grant, FSEOG grant other Federal sources of aid.
3. Term course withdrawals after receiving a book allowance - May result with owning the college out-of-pocket, based on adjustment to financial aid eligibility amount, due to changes in total registered credits.

- **Institutional responsibilities regarding the return of Title IV Funds are:**

1. Providing each student with the information given in this policy
2. Identifying students who are affected by this policy and completing the Return of Title IV Funds calculation for those students.
3. Returning of Title IV Funds that are due the Title IV programs.

- **The student’s responsibilities regarding the Return of Title IV Funds include:**

1. Notification of proper withdrawal from the college i.e., completion of the required Withdrawal Application and exit interview with the Counseling Office located in the **Student Community Center**
2. Returning of Title IV programs any funds that were disbursed directly to the student and which the student was determined to be ineligible for via the calculation.
3. [Federal Direct Stafford Loan Exit](#) – Borrowers are required to complete the online loan exit counseling on exiting the college.

The procedures and policies listed above supersede those published previously and are subject to change at any time. Any notification of a withdrawal or cancellation should be in writing and addressed to the appropriate office.

Questions- Call us: 973.328.5230. Financial Aid Office location, Student Community Center, Room 210.