

US Financial Aid Return of Title IV Funds Policy

Bangor University has a clear refund policy for students attending the institution. The following is an addendum for students who are utilising US Federal student aid funds, authorised under Title IV of the Higher Education Act.

If a student who received Title IV funding withdraws, temporarily suspends their studies in excess of 180 days, falls below half time attendance, or, in the case of research students, submission of thesis during an enrolment period, Bangor University will follow the requirements of returning funds in line with USDE guidelines. This will be applied alongside the following University policies:

Debt Management Policy

https://www.bangor.ac.uk/ar/main/fees/includes/Student_Debt_Management_Policy_2016_International.pdf

General Regulations for All Students

<https://www.bangor.ac.uk/regulations/regulations/reg13.php.en>

Attendance and Engagement Policy

<https://www.bangor.ac.uk/ar/main/student-attendance.php.en>

The Student Records Office will use RT24 (the return of funds calculator provided by the USDE to determine how much of the loan must be returned and how much may be retained. For further information on the procedures for suspending or withdrawing from studies see here <https://www.bangor.ac.uk/student-services/leaving/index.php.en> .

The student is responsible for ensuring that they follow the correct withdrawal procedure. If you withdraw from Bangor University whilst in receipt of aid, you may also be required to pay back money to the US Federal government. The withdrawal date is the date agreed on the appropriate *Notification of Withdrawal* form or where the student has ceased to attend, then the date of last attendance recorded in the University's attendance monitoring system. The withdrawal date is used in all Return to Title IV calculations. If the student fails to formally notify the University of withdrawal, but they stop attending classes, the University will take the withdrawal date as the last date of academic activity.

If a student who is in receipt of financial aid withdraws from the University and is due a refund of fees (tuition and/or residence) paid for that period of enrolment, a determination must be made as to whether any of the refund money must be returned to the US Federal aid programme. This determination will be made in accordance with the Return of Title IV Aid requirements of section 484B of the Higher Education Act of 1965, as amended (HEA) and §668.22 of the Student Assistance General Provisions regulations. The Return of Title IV Aid requirements were added to the HEA by

the Higher Education Amendments of 1998 (Public Law 105-244, enacted October 7, 1998). These requirements prescribe how Title IV funds must be treated when a Title IV student aid recipient withdraws from an institution without completing the payment period or period of enrolment, as appropriate. Return to Title IV Calculations are carried out in accordance with US Government regulations, using the US Federal Loan [Return to Title IV Worksheet](#) . All funds must be returned to the lender within 45 days of the date of when the University determined that a student withdrew.

If it is determined that refund money must be returned to the aid programme, the distribution of funds will be as follows:

1. Federal Stafford Unsubsidized
2. Federal Stafford Subsidized
3. Federal PLUS

There are some Title IV funds that students may have been scheduled to receive that cannot be earned once a student withdraws because of other eligibility requirements. For example, in certain circumstances, a first year undergraduate who withdraws within the first 30 days of the programme of study, will not earn any loan funds that they would have otherwise received had they remained registered as a student past the 30th day.

As this policy uses a different calculation to Bangor University's Debt Management Policy, it would result in the student owing Bangor University once the money had been returned to the lender. The student should repay the lender in accordance with the terms of the promissory note.

Pro-rata refund calculations apply for any student in receipt of US Federal financial aid who withdraws within a time equating to 60% of the payment period. If a student withdraws from Bangor University whilst in receipt of aid, they may also be required to pay back money to the US Federal government.

The Student Records Office will inform students in writing of the amount of funds that Bangor University is obliged to return to the US Federal aid programme, the amount that the student must return to the US Federal Aid Programme and the amount that Bangor University will refund directly to the student.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). Information is also available on [Student Aid on the Web](#).