

Important Information

This policy applies only to eligible US and eligible non-US citizens receiving Title IV funds, specifically the Federal Direct and PLUS loans program.

Title IV funds are awarded to a student under the assumption that he/she will attend school for the entire period for which the assistance is awarded. When a student withdraws from all his/her courses, for any reason including medical withdrawals, he/she may no longer be eligible for the full amount of Title IV funds that he/she was originally scheduled to receive.

If the student withdraws from all his courses prior to completing over 60% of a semester, he/she may be required to repay a portion of the federal financial aid that he/she received for that term. A pro rata schedule is used to determine the amount of federal student aid funds he/she will have earned at the time of the withdrawal. Federal aid includes Federal Direct Loans (subsidized and unsubsidized), Parent Plus Loan and Graduate Plus Loan.

The return of funds is based upon the concept that students earn their financial aid in proportion to the amount of time in which they are enrolled. Under this reasoning, a student who withdraws in the second week of classes has earned less of his/her financial aid than a student who withdraws in the seventh week. Once 60% of the semester is completed, a student is considered to have earned all of his financial aid and will not be required to return any funds.

Refund Policy

Concordia University official refund policy for undergraduates can be accessed at the following website: <http://www.concordia.ca/admissions/tuition-fees/how-fees-are-billed/undergraduate/refunds.html>

Concordia University official refund policy for undergraduates can be accessed at the following website: <http://www.concordia.ca/admissions/tuition-fees/how-fees-are-billed/graduate/refunds.html>

Withdrawal Procedure

An undergraduate student may withdraw from the university during the Registrar's official withdrawal period published each academic year. Notification of withdrawal can be done on-line at www.myconcordia.ca, by fax or by letter as per the Undergraduate Calendar [Academic Information: Definitions and Regulations - Section 16 \(16.1.5\)](#).

- Graduate students who wish to withdraw from their program or from the University must do so by the DNE deadline and include the reason(s) for withdrawing. A “Notice of Withdrawal from Graduate Program” form must be completed and submitted to the student’s Graduate Program Director as per the [Graduate Calendar](#).

- Students who withdraw without official notification (as described above) due to an unusual or extraordinary situation, a death in the family, an illness (physical or psychological), or other special circumstances may discontinue (DISC) their courses until the published date on-line at www.myconcordia.ca.

- Students who do not properly withdraw before the published deadlines, and who do not complete assigned work, tests or exams, will receive failing grades. A grade entered as Not Reported "NR" indicates that a student appears to have unofficially withdrawn.

Date of Withdrawal

As Concordia’s programs are measured in credit hours and the institution is not required to take attendance, the date of withdrawal is determined using the following:

- The date the student withdrew from all their courses during the Office of the Registrar’s withdrawal period.
- The date the student submitted his/her petition to withdraw to the Office of the Registrar if the Office of the Registrar’s withdrawal period has ended and the student successfully petitioned to withdraw.
- The start date of the student’s leave of absence, in the case of a graduate student.
- The notion of “leave of absence” applies only to Graduate students as per the [Graduate Calendar](#)
- The date the student was expelled/dismissed from the university.
- The date the student died, if the student passed away during the semester.
- The date the student discontinued (DISC) their courses on-line at www.myconcordia.ca.

Withdrawal Date for Unofficial Withdrawal: the student’s withdrawal date is the **midpoint** of the payment period or, if applicable, the last date of academic attendance as determined by the institution’s attendance records. (Date of Determination: must determine the withdrawal date **no later than 30 days after the end of the earlier of** (1) the payment period or the period of enrollment (as applicable), (2) the academic year, or (3) the student’s educational program.)

Return of Title IV Funds (R2T4) Policy

FAAO Concordia University

The student must inform in a timely fashion, by email, the Financial Aid and Awards Office at fundingyoureducation@concordia.ca of any withdrawal occurring during a semester.

The Financial Aid and Awards Office (FAO) determine the return of Title IV funds percentage. Institutions are required to determine the percentage of Title IV aid "earned" by the student and to return the unearned portion to the appropriate aid program.

Regulations require schools to perform calculations within 30 days from the date the school determines a student's complete withdrawal. The school must return the Funds within 45 days of the calculation.

The return of Title IV funds policy (step-by-step procedures):

Step 1: Student's Title IV information

The FAAO will determine:

A) The total amount of Title IV aid disbursed (not aid that could have been disbursed) for the term in which the student withdrew.

A student's Title IV aid is counted as aid disbursed in the calculation if it has been applied to the student's account on or before the date the student withdrew

B) The total amount of Title IV aid disbursed plus the Title IV aid that could have been disbursed for the semester in which the student withdrew.

Step 2: Percentage of Title IV Aid Earned

The FAAO will calculate the percentage of Title IV aid earned as follows:

- The number of calendar days completed by the student divided by the total number of calendar days in the semester in which the student withdrew.

The total number of calendar day in a semester shall exclude any scheduled breaks of more than five days.

$\text{Days Attended} \div \text{Days in Enrollment Period} = \text{Percentage Completed}$

If the calculated percentage exceeds 60%, then the student has “earned” all the Title IV aid for the enrollment period

Step 3: Amount of Title IV Earned by the Student

The FAAO will calculate the amount of Title IV earned as follows:

The percentage of Title IV aid earned (Step 2) multiplied by the total amount of Title IV aid disbursed or that could have been disbursed for the term in which the student withdrew (Step 1-B).

$\text{Total Aid Disbursed} \times \text{Percentage Completed} = \text{Earned Aid}$

Step 4: Amount of Title IV Aid to be Disbursed or Returned

- If the aid already disbursed equals the earned aid, no further action is required.
- If the aid already disbursed is greater than the earned aid, the difference must be returned to the appropriate Title IV aid program.

$\text{Total Disbursed Aid} - \text{Earned Aid} = \text{Unearned Aid to be Returned}$

- If the aid already disbursed is less than the earned aid, the FAAO will calculate a Post-Withdrawal Disbursement.

Post-Withdrawal Disbursement

All post-withdrawal disbursements are applied to student account first, and any resulting credit balance must be disbursed to the student within 14 days.

Step 4: Return of the Title IV Aid, based on the type of aid disbursed, in the following order

1. Federal Unsubsidized Stafford Loan
2. Federal Subsidized Stafford Loan
3. Parent Plus Loan or Graduate Plus Loan

Loans must be repaid by the loan borrower (student/parent) as outlined in the terms of the borrower’s Master Promissory Note.

The student’s grace period for loan repayments for Federal Unsubsidized and Subsidized Direct Loans will begin on the day of the withdrawal from the University. The student should contact the lender if he/she has question regarding their grace period or repayment status.

Institutional and student responsibility in regards to the Federal Return of Title IV Funds policy

The FAAO's responsibilities in regard to the Return of Title IV funds policy include:

1. Providing each student with the information given in this policy;
2. Identifying students affected by this policy and completing the Return of Title IV Funds calculation;
3. Informing (by e-mail) the student of the result of the Return of Title IV Funds calculation and any balance owed to the University as a result of a required return of funds;
4. Returning any unearned Title IV aid that is due to the Title IV programs (within 45 days of the calculation) and, if applicable, notifying the borrower's holder of federal loan funds of the student's withdrawal date;
5. Notifying student and /or Plus borrower by e-mail of eligibility for a Post-Withdraw Disbursement, if applicable;

Email communication to the student will include information that as a result of the Return of Title IV Funds calculation, Concordia University and the student may be required to return any "unearned" Title IV aid received. Concordia University may be obliged to return those funds on behalf of the student. If the amount of the loan funds returned exceeds the existing credits on the student's account at Concordia University, the student will owe the funds to the University. The student should make arrangements with Concordia University's [Student Accounts & University Cashier](#) to repay their outstanding balance to the University as soon as possible.

Internal Procedure:

- Financial Aid & Awards Office (FAO) advises Student Accounts Office (SAO) when a student account must be debited for a Return of Title IV loan (R2T4)
- SAO debits the R2T4 amount for the student.
- Once the monies are debited, they are transferred to an external account titled "US Gov't Loan Deposits", SAO advises FAO.
- A request for a wire-transfer to return the monies to the US Department of Education is initiated.
- The amounts that the FAO has returned to US now have to be billed to the student.
- Email student with PDF of official letter explaining their responsibilities regarding a R2T4 calculation and academic withdrawal.
- Update COD record.

The student's responsibilities in regard to the Return of Title IV Funds policy include:

1. Becoming familiar with the Return of Title IV Funds policy and how withdrawing from all his courses effects eligibility for Title IV aid;
2. Resolving any outstanding balance owed to Concordia University resulting from a required return of unearned Title IV aid.

The procedures and policies listed above are subject to change without advance notice.