

Return to Title IV (R2T4) Policy

Students who receive Title IV federal financial aid are subject to federal regulations and policies. Title IV aid is awarded assuming that students will attend all of the days in the payment period or semester. When a student withdraws from all course work after participating prior to the end of the semester, that student may no longer be eligible for the full amount of federal funds the student was originally scheduled to receive. When a student with federal aid is identified as a withdrawal, a Return to Title IV (R2T4) calculation is processed to determine if the student has been disbursed any unearned aid. If unearned aid has been disbursed, the financial aid office will return the funds to the appropriate Title IV program. In many cases this will lead to a balance due on the students Park student account statement. In the event there is awarded aid not yet disbursed that the student was eligible for at the time of the withdrawal, a post-withdrawal disbursement may be processed. All withdrawals will have an R2T4 calculation performed on federal aid, however withdrawals that take place after the completion of 60% of the semester may not have any funds returned but the withdrawal may impact the student's Satisfactory Academic Progress measurement.

Official withdrawals can be student-initiated or school-initiated. Student-initiated is when the student completes the online withdrawal form, requesting to be removed from all courses they are currently participating in. The date the student completes this request is the official withdraw date, unless the student submits documentation supporting a different withdraw date or there is an unusual circumstance in which the student could not complete the online withdraw form. School-initiated is when the school performs an administrative withdrawal for all coursework for reasons such as non-attendance, non-payment, failure to meet program requirements, or misconduct. If an administrative withdrawal is processed after the student has participated, the withdrawal date for Return to Title IV purposes is the date the administrative withdrawal was processed; unless there is documentation of an unusual circumstance, the Title IV withdrawal date should be different.

Unofficial Withdrawals occur when the student stops participating in their coursework at some point during the semester without officially withdrawing from their courses. Instructors will assign a final grade of "WF" for students who unofficially withdraw. For students receiving federal aid a Return to Title IV calculation will be performed using a withdrawal date at the 50% point in the semester as defined by ED. ED provides flexibility in this calculation if the student provides documentation that a later date should be used; the Return to Title IV calculation will be revised to reflect a more accurate date as long as the student provides the documentation within the ED established deadlines.

Impact of Withdrawal: Students should always contact the financial aid office prior to withdrawing to understand the implications withdrawal may have on your current aid eligibility but also future aid eligibility as it relates to Satisfactory Academic Progress. For more information about the Satisfactory Academic Progress policy see <https://www.park.edu/apply-financial-aid/managing-your-aid/satisfactory-academic-progress/>

For information on the tuition refund policy please see tuition and fee's