

**Louisiana Tech University
Federal Financial Aid
Return of Title IV Funds Policy**

The Louisiana Tech University Financial Aid Office is required to administer a return of federal student aid funds that complies with the Higher Education Reauthorization Act of 1998. Federal financial aid includes the Federal Pell grant, Federal Supplemental Educational Opportunity Grant, Perkins loan, Stafford loans, and PLUS loans. The policy that follows complies with the federal requirements.

Policy for Financial Aid Recipients:

Title IV funds are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student withdraws, the student may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive.

The Financial Aid Office recalculates federal aid eligibility for students who fail to attend, drop out, resign (officially or unofficially), or are dismissed prior to completing greater than 60% of the enrollment period. The enrollment period is computed from the "classes begin" date to the "last day of classes" date. Recalculation is based on the percent of aid earned using the following formula:

$$\frac{\text{Number of days completed}}{\text{Total days in the Enrollment Period}} = \text{percent earned}$$

The date used in the calculation is defined as the date of last attendance. The University must return any unearned aid that was applied to institutional charges. The student then owes the University the amounts returned to the federal aid programs. The student may also be required to return/repay some portion of the federal aid received as a refund by the student. For example, if a student was enrolled for 30% of the quarter, then the student is entitled to only 30% of the aid received; thus 70% of the aid must be returned.

Once a student has stopped attending more than 60% of the enrollment period they do not owe immediate paybacks at all!! *Please be aware that students must have attended at least one class after the 60% point of the enrollment period.* If this date occurs after the completion of more than 60% of the enrollment period, the student is considered to have earned 100% of the Title IV aid received.

Other rules govern Pell Grant eligibility. Pell recipients must attend each class at least once to qualify for the full Pell award. Pell awards will be corrected for non-attendance.

While this Return of Title IV Funds policy applies solely to students who receive federal financial aid, it must be understood that the Louisiana Tech University refund policy is also applied to all students whether or not they receive federal financial assistance. The student may owe a refund to the University on the basis of their refund rules. Details of the University refund policy are located in the "Racing Form" and quarterly "Expense Sheet".