

Return of Title IV Funds

Refunds to student recipients of Federal financial aid who do not complete the semester are impacted by applicable federal laws. However, federal regulations do not override the institutional refund policy for students who have received federal financial aid. Federal regulations specify the following:

Withdrawal Date

For official withdrawals, the date you withdraw from classes is the date of record for Return of Title IV Funds calculations, unless your intent to withdraw on an alternate date is documented. If you are not going to continue to attend school, you need to complete an official withdrawal as soon as you decide to leave.

In the case of an unofficial withdrawal where the student did not complete the semester, but took no action to officially withdraw the University determines the withdrawal date.

Refund Amounts

Federal regulations mandate the calculation of the amount ISU must return to Title IV programs when an aid recipient withdraws. The student may be required to repay ISU for funds the University is required to return to federal financial aid programs in excess of the ISU refund amounts. The portion of the ISU refund that is greater than what must be returned to financial aid/scholarships/agencies will be returned to the student.

Repayment Obligations

If you do not attend classes, you need to repay all financial aid.

If you do not attend, you have not established eligibility for the financial aid you received and all financial aid must be repaid within 30 days.

If you attend classes, the University will calculate your repayment based on federal regulations and requirements.

The repayment calculation is based on the time you attended the program, the withdrawal date, and the type and amount of financial aid you received. The calculations identify the financial aid you earned for the semester and the amount the University and you must return to the Title IV programs.

Helpful Links

Federal Return of Title IV Funds Worksheet at
<http://www.isu.edu/finserv/fsstudent/refunds/crwrksht.pdf>

Requires Adobe Acrobat Reader at
<http://www.adobe.com/products/acrobat/readstep2.html>