

PURPOSE: POLICY TO RETURNING FUNDS TO FEDERAL (TITLE IV) PROGRAM**STATEMENT OF PURPOSE**

The policy for Returning Funds to Federal Title IV Program will apply to the students participating in federal Title IV program (Federal Pell Grants) and other federal programs, that withdraw, are withdrawn, or are expelled from the San Juan Bautista School of Medicine (the School) after having started to attend classes, but within sixty percent (60%) of the term (semester). This policy is mandatory pursuant to the changes from the Reauthorization Act of 1998 to the Higher Education Act as amended, and is effective for all withdrawals or expulsion occurring on or after October 7, 2000.

This policy is as follows:

In order to determine how much of the Title IV assistance that had been granted (the amount the student received) is entitled to be applied to the student's account with the School, the number of days that have elapsed from when the semester began until the date of withdrawal or expulsion will be taken into consideration. The date on which the student notified his/her intention to withdraw from attendance, the last date of attendance according to School records will be used as the withdrawal date.

The procedure is as follows:


1. The number of days elapsed is divided by the number of days of the term (if there were a lapse of five consecutive calendar days without class, these will be deducted from the total semester days). This produces the percentage of Attendance.
2. The percentage of Attendance is multiplied by the Title IV total disbursed (credited) or that could have been disbursed (credited) to the student's account. This produces the percentage or amount (\$) of the assistance received by the student.
3. The amount received by the student is compared to the amount disbursed or that could have been disbursed to the student account. If the amount received is less than the amount disbursed, the difference of the money that will be returned to the Title IV programs.
4. Charges for the term are multiplied by the percentage of assistance not received by the student. The result of this multiplication is compared with the result of #3 above. The lesser of both results will be returned to the Title IV Programs.

Note: For these calculations the computer program provided by the Federal Department of Education (R2T4) must be used.

Students should keep in mind that this calculation is solely for the purpose of determining how much Title IV assistance is to be returned to these federal programs. The student is responsible for any outstanding balance remaining in the student's account after the School reimburses or returns what corresponds to Federal Title IV program.

Effectivity:

The disposition contained in this Executive Order will be effective immediately.



Dr. Yocasta Brugal
President/Dean

Approved: May 15, 2004

Revised: June 1, 2004

May 15, 2018