

Return of Title IV (Direct Loans) Funds (R2T4) Policy

This policy applies only to eligible U.S. and eligible non-U.S. citizens receiving Title IV funds, specifically the U.S. Direct loans and Direct PLUS loans. 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 Awards Office is responsible for calculating the Return of Title IV funds (R2T4) and to determine how much aid may be retained and how much must be returned. If the student received more assistance than was earned, the excess funds must be returned by the school and/or the student within 45 days of the date of when the Awards Office determined that a student withdrew.

The requirements for Title IV funds when students withdraw are separate from Carleton University's refund policy. Therefore, the student may still owe funds to the University to cover unpaid institutional charges. The University may also charge for any Title IV program funds that the school was required to return.

1. University Refund Policy

To be eligible for a tuition fee adjustment or refund credit, withdrawals must be made prior to the published deadlines noted at: <http://carleton.ca/studentaccounts/fee-payment/refund-policy/> or on the Important Dates and Deadline page at: <http://carleton.ca/registrar/registration/dates-and-deadlines/>

The official date of course withdrawal will determine whether a tuition refund is applicable or not.

Fall Term (September - December) Fee Adjustment and Refund Schedule

Course dropped *before* midnight on published deadline date: **100% refund**

Course dropped *on or after* 12:00 a.m. on published deadline date: **No refund**

Winter Term (January - April) Fee Adjustment and Refund Schedule

Course dropped *before* midnight on published deadline date: **100% refund**

Course dropped *on or after* 12:00 a.m. on published deadline date: **No refund**

Summer Term Fee Adjustment and Refund Schedule

Early (May-June) / Full (May-August) / Late (July-August) Summer Course:

Course dropped *before* midnight on published deadline date: **100% refund**

Course dropped *on or after* 12:00 a.m. on published deadline date: **No refund**

2. Withdrawal

Responsibility for taking all steps necessary for withdrawal from an individual course, from several courses, or from all courses resides with the student. Ceasing to attend classes, or informing an instructor of intent to withdraw does not constitute withdrawal. Withdrawal is normally completed by using Carleton Central at central.carleton.ca. The official date of withdrawal from the course(s) is the date on which the student successfully completes the necessary withdrawal action on Carleton Central.

Students must withdraw from courses on or before the appropriate last date for withdrawal as indicated in the Academic Year section of the Undergraduate Calendar (<http://calendar.carleton.ca/undergrad/>) or the Graduate Calendar (<http://calendar.carleton.ca/grad/>). It is not possible to withdraw from a course or courses or from the university after the appropriate designated last date for withdrawal. Withdrawal activity may affect academic standing as prescribed by regulations governing the program. Consult the Registrar's Office for information and guidance. A student who withdraws from a course retains no academic credit for any part of that course.

Fee adjustments for students who are withdrawing from a course, courses, or entirely from the university will be calculated as of the date of successful completion of withdrawal via Carleton Central.

The Awards Office will audit student records within thirty (30) days of the completion of each academic term. Should an audit reveal that a student withdrew from studies in a given term, the Awards Office will complete a Return of Title IV Funds calculation.

3. Treatment of Title IV Funds When a Student Withdraws: Calculating R2T4 and Returns

The Awards Office at Carleton University will use the R2T4 worksheets, provided by the US Department of Education, to determine how much of the Title IV program assistance (Direct Loans) funding may be retained and how much must be returned.

The amount of Title IV assistance earned is determined on a pro rata basis. The payment period is the term for which the loan was certified and the percent of attendance is calculated by dividing the number of days attended by the total number of days in the payment period. The percentage of in-study time is then multiplied by the total value of Title IV aid disbursed (to the school, the student, or both). This calculation determines the amount of aid that was earned by the student, and may be kept, and the amount of aid that was unearned, and must be returned to the federal government (by the school, by the student, or both). Carleton University may be obligated to return funds on behalf of a student. If the amount of the loan funds returned exceed any existing credit on the student's account, the student will owe the funds to the University. Students who are deemed to have attended 60% or more of the term will be considered to have earned 100% of disbursed Title IV and a return of funds is not necessary.

If the student did not receive all of the funds that were earned, he or she may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, the student may choose to decline the loan funds so that additional debt is not incurred.

A notice from the Awards Office will be sent to the student's Carleton email address indicating the type and amount of aid returned to the U.S. Department of Education on their behalf.

Title IV Funds will be returned in the following order:

1. Unsubsidized Direct Loans
2. Subsidized Direct Loans
3. Direct Plus Loans for Parents / Graduates (if applicable)

If you have questions about your Title IV program funds, students can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on Student Aid on the Web at www.studentaid.ed.gov.

The procedures and policies listed above are subject to change without advance notice. Students considering are encouraged to consult with the Awards & Financial Aid Office prior to any withdrawal activity.

For further information, please contact:

Awards & Financial Aid Office
202 Robertson Hall
Carleton University
1125 Colonel By Drive
Ottawa, ON, K1S 5B6
Tel): 613-520-3600 or 613-520-2600 ext. 8501
email: awards@carleton.ca (please reference U.S. Student Aid in the email subject line)