

Return of Title IV Funds

This policy applies to students who officially or unofficially withdraw from the College. Refunds are determined according to the following policy:

1. The term "Title IV Funds" refers to the federal financial aid programs authorized under the Higher Education Act of 1965 (as amended) and includes the following programs: subsidized Federal Direct loans, unsubsidized Federal Direct loans, Federal Direct PLUS loans, Federal Pell Grants, and Federal SEOG.
2. A student withdrawal date is:
 - The date the student began the institution's withdrawal process or officially notified the institution of intent to withdraw, or
 - The midpoint of the period for a student who leaves without notifying the institution; or
 - The student's last date of attendance or participation in a documented academically related activity.
3. Return of fund calculations:
 - In accordance with federal regulations, when financial aid is involved, return of funds are allocated in the following order: unsubsidized Federal Direct loans, subsidized Federal Direct loans, Federal Direct Plus loans, Federal Pell Grants, Federal SEOG, other Title IV assistance.
 - Copies of this calculation can be requested from the Financial Aid Office.
4. Institutional and student responsibilities with regard to the return of the Title IV funds.

Great Falls College MSU's responsibilities with regard to the return of Title IV funds include:

- Provide each student with the information given in this policy;
- Identify students who are affected by this policy and complete the Return of Title IV calculation for those students within 45 days of the withdrawal date;
- Return any Title IV funds that are due to the Title IV programs.

The student's responsibility with regard to the return of the Title IV funds include:

- Repay to the Title IV programs any funds that were disbursed directly to the student and which the student was later determined to be ineligible for through the Return of Title IV funds calculation

Examples of this calculation can be obtained from the Great Falls College MSU Financial Aid Office.