



<b>Title:</b>	Return of Title IV Funds
<b>Effective Date:</b>	01/30/2007
<b>Last Revision Date:</b>	09/01/2010
<b>Cancellation:</b>	
<b>Office:</b>	Fiscal Affairs (FIN)

## *Return of Title IV Funds*

### **1. PURPOSE**

Each campus' Office of Financial Aid and the Northshore Technical College Office of Fiscal Affairs, collectively, are responsible for ensuring that Title IV funds are returned to the Department of Education within forty-five (45) days of the date of determination to remain in compliance with federal regulations.

### **2. PROCEDURE**

1. When a student withdraws from school after the census date (14<sup>th</sup> day for Fall & Spring, 7<sup>th</sup> day for the Summer semester), the Financial Aid Officer must determine the earned and unearned portions of Title IV aid as of the date the student ceased attendance.
2. The Financial Aid Officer will access "Return of Title IV Funds on the Web" via FAA Access to CPS Online. (<http://www.fafsa.ed.gov/FOTWWebApp/faa/faa.jsp>) and enter the required information including the withdrawal date or last date of attendance as appropriate. This website will calculate the earned and unearned portions of Title IV aid.
3. The Financial Aid Officer will complete the Return of Title IV form, which can be located on the Northshore Technical College website, by clicking on Administration>Fiscal Affairs and scrolling down to Additional Forms.
4. The Financial Aid Officer from each campus will notify the Northshore Technical College Office of Fiscal Affairs **individually** if a Return of Title IV calculation has been performed by forwarding a copy of the calculation form and the Return of Title IV form. (*The date that the financial aid office determines that the student has withdrawn from the institution begins the forty five (45) day count*).



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5. The Financial Aid Officer must also upload the Return to Title IV form to Sharepoint at <https://intranet.lctcs.edu/sites/financialaid/default.aspx>.
6. The Northshore Technical College Office of Fiscal Affairs will forward the Return of Title IV forms and payment to the LCTCS Office within forty five (45) days of the date of determination.
7. Within thirty (30) days of the date of determination, the Northshore Technical College Office of Fiscal Affairs must notify a student if a grant overpayment is due. (A student does not have to repay a grant overpayment of \$50 or less.) This notification must inform the student that:
  - a. The student owes an overpayment of Title IV funds.
  - b. The student's eligibility for additional Title IV funds will end if the student fails to take positive action by the 45<sup>th</sup> day following the date the school sent or was required to send notification to the student.
  - c. There are three positive actions a student can take to extend his or her eligibility for Title IV funds beyond 45 days:
    - i. The student may repay the overpayment in full to the school.
    - ii. The student may sign a repayment agreement with the school. *(If at any time a student who previously negotiated a repayment arrangement fails to comply with the terms of his or her agreement to repay, that student immediately becomes ineligible for additional Title IV funds. At this time, the overpayment will be reported to NSLDS and Debt Resolution Services as described below in step #8.)*
    - iii. The student may sign a repayment agreement with the US Department of Education
8. If the student takes no positive action within thirty-five (35) days of the initial notification to the student, the Accounts Receivable Accountant will request that the Financial Aid Officer complete the *Student Overpayments to Debt Resolution Services Form*. If the student takes no positive action during the forty-five (45) day period, the Northshore Technical College Office of Fiscal Affairs will notify the campus Financial Aid Officer via memo that the 45 day period has elapsed and the campus Financial Aid Officer will report the overpayment to NSLDS immediately. The campus Financial Aid Officer will sign and send the memo back to the Office of Fiscal Affairs. The Office of Fiscal Affairs will then report the receivable to the Debt Resolution Services located at:

U.S. Department of Education  
Debt Resolution Services  
P.O. Box 4157  
Greenville, TX 75403

Policy Reference: [Federal Student Aid Handbook](#)



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**Northshore Technical College**

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*Review Process:*

<b>X</b>	<b>Reviewing Council/Entity</b>	<b>Review Date</b>	<b>Effective Date</b>
X	Business Affairs Committee	01/07/2007	01/30/2007
X	Campus Deans	01/07/2007	01/30/2007
X	Regional Director	01/07/2007	01/30/2007
X	Chief Student Affairs Officer	01/07/2007	01/30/2007

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