



University of East-West Medicine

Federal Return of Title IV Funds Refund Policy

For current financial aid recipient, a tuition percentage will be determined based on the return of Title IV funds regulations (see [Federal Return of Financial Aid Funds Process](#)).

The Financial Aid office determines the return of Title IV funds percentage and informs the Finance Office. Institutions are required to determine the percentage Title IV financial aid “earned” by the student and to return the unearned portion to the appropriate aid program. This calculation process can be viewed in the [Federal Return of Financial Aid Funds Process](#).

This same percentage of 60% is also used to calculate the return of unearned state or institutional financial aid dollars. Although the a percentage of the tuition charged is reduce, the Title IV percentage used to calculate the return of unearned Title IV aid must remain at the higher rate. The percentage used to calculate the return of state or institutional financial aid dollars will be adjusted to correspond with the reduced percentage charged for tuition.

If the contracted charged are adjusted downward by the Finance office after the withdrawal was finalized, any credit balance will go towards the student’s final finance bill or be refunded directly to the student.

A loan repayment grace period for Federal Unsubsidized and Subsidized Stafford Loans, Perkins Loans, and HEAL Loans will begin on the day of the student’s withdrawal from UEWM. Students should contact their lender if they have questions regarding their grace period or repayment status.



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Federal Return of Title IV Funds Refund Process

A Tuition percentage will be determined based on the return of Title IV funds regulations:

The return of financial aid funds policy follows these steps:

1. Determine the percentage of the enrollment period completed by the student.
If the calculated percentage is equal or greater than 60%, the student has “earned” all aid for the enrollment period and no adjustment in financial aid occurs.

$$\text{Days Attended} \div \text{Days in Enrollment Period} = \text{Percentage Completed}$$

2. Apply the percentage completed to the Title IV aid awarded to determine the student’s eligibility for financial aid prior to the withdrawal.

$$\text{Total Aid Disbursed} \times \text{Percentage Completed} = \text{Earned Aid}$$

3. Determine the amount of unearned financial aid to be returned to the appropriate Title IV financial aid program.

$$\text{Total Disbursed Aid} - \text{Earned Aid} = \text{Unearned Aid to be Returned}$$

- If the aid already disbursed equals the earned aid, no further action is required.
- If the aid already disbursed is less than the earned aid, a late disbursement will be made to the student.
- If the aid already disbursed is greater than the earned aid, the difference must be returned to the appropriate Title IV aid program.

4. Distribute the responsibility to return funds between the institution and the student.

The return of federal financial aid is based on the type of financial aid disbursed and occurs in the following order: (UEWM only disbursed Direct Unsubsidized Stafford Loan)

- Direct Unsubsidized Stafford Loan
- Direct (Subsidized) Stafford Loan
- Perkins Loan
- Direct Graduate PLUS Loan (for graduate students)
- Direct PLUS Loan (for parents of undergraduate students)
- Pell Grant
- SEOG
- TEACH Grant
- Iraq Afghanistan Service Grant

If the type of financial aid the student is responsible for returning is a loan, the student is not required to immediately repay the amount since the grace period for the loan (generally six months) is invoked. Occasionally, a loan must be fully cancelled and the loan amount will appear on the student’s UEWM Finance invoice.

If the type of financial aid the student is responsible for returning is a grant, the student will incur a charge on their UEWM Finance account and an invoice will be issued. Federal return of funds regulations require that the student only repay one-half of the grant amount that is unearned. Any refund or repayment obligation will be clearly outlined for the student in writing and will also appear as a charge on the student’s Finance bill.



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Return of Title IV Funds Timeframe

Students have the right to cancel their enrollment and obtain a refund by providing written notice to the Finance Department. The effective date of termination is either the postmarked date or the date established by the signature of the Finance Department. Verbal or phone requests will not be honored.

Students have the right to a full refund of all charges (except for the application fee, registration fee and other non-refundable charges), if they cancel the agreement prior to, or on, the first day of instruction. Students dropping a course after classes have begun but before the ninth meeting or 60% of instruction will receive a pro-rated refund for the unused portion of the tuition and other refundable charges. Students who drop a class after the ninth meeting or 60% of instruction of the class will not be eligible for any tuition refund. An additional 3% deduction will be applied to refunds for tuition/fees paid by credit cards. Books, textbooks and other materials purchased by the student at the University's Bookstore are the property of that student. The University will neither accept return of purchased materials, nor make refunds for services.

Refund Chart

Date of Withdrawal	% of tuition refundable
1st Day of Class	100%
2nd Day of Class Through Week One	90%
Beginning of Week Two	80%
Beginning of Week Three	70%
Beginning of Week Four	60%
Beginning of Week Five	50%
Beginning of Week Six	40%
Beginning of Week Seven	30%
Beginning of Week Eight	20%
Beginning of Week Nine	10%
Beginning of Week Ten	0%

There is no refund after the ninth week beginning with week ten or more than 60% of instruction.

No refunds may be dispersed to a student until the Financial Aid Program has been repaid. The University is obligated to repay the following funds: Title IV Sources: Unsubsidized Federal Stafford Loans, Subsidized Federal Stafford Loans and Scholarships. Refunds will be determined by the percentage of tuition contributed by that source. The exact terms and conditions are set forth in the enrollment agreement.

For students receiving financial aid, any tuition refund will be made first to the Unsubsidized Stafford Loan, then Subsidized Loan, Federal Pell Grant and FSEOG up to the net amount dispersed from each source.

Students will receive a full refund of any course that has been cancelled by UEWM. Refunds will be paid within 30 days of cancellation or withdrawal. Any Federal Student Aid disbursed to the student will need to be returned in full.