



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.



University of East-West Medicine

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.