RETURN TO TITLE IV: R2T4

Federal regulations require that when a student officially withdraws from the Seminary or stops attending classes the amount of Federal Title IV Financial Aid Assistance which has been "earned" up to that point must be calculated using a prorated formula. The percentage of the semester completed (the number of calendar days completed as of the day the student withdraws divided by the total number of calendar days in the semester) (not including institutionally scheduled breaks of five or more consecutive days, or days on approved leave of absence, represents the percentage of aid earned by the student. If 60% or less of the semester has passed, the balance is considered "unearned" and must be returned. After the 60% point in the semester, a student is considered to have earned 100% of Title IV funds.

The withdrawal date is:

The date the student began the Seminary's withdrawal process, as described in the withdrawal section.

The midpoint of the semester for a student who stops attending all classes without notifying the Seminary, or

The student's last date of attendance, at a documented academically related activity.

This date may differ from the withdrawal date for tuition refunds, as the institutional refund date and Title IV withdrawal date are calculated differently and for different purposes.

Funds will be returned in the following order:

1. Federal Pell Grants
2. Federal SEOG

The Return to Title IV (R2T4) calculation will be completed no later than thirty days following the date of determination of withdrawal. For students who stop attending without notification, RSA will document the date of determination of withdrawal within fourteen days of the student's last date of attendance.

Within thirty days of determining that a student must repay all or part of a Title IV grant, the school notifies the student of the overpayment and requests repayment or satisfactory arrangements. The student may sign a repayment agreement or pay the overpayment directly to the school or the U.S. Department of Education. If the student fails to comply thirty days after receiving an overpayment notification, the school reports the overpayment to the National Student Loan Data System (NSLDS) and refers the case to the Default Resolution Group for collection. The school will return any unearned Title IV funds

for which it is responsible within forty-five days of the date of determination of the student's withdrawal.

The Yeshiva will use the R2T4 software, developed by the U.S. Department of Education to calculate and manage when a student withdraws from the Title IV programs