

FEDERAL RETURN OF TITLE IV FUNDS POLICY

Title IV recipients who withdraw completely before completing 60% of the term for which the student has been charged, will be required to return a portion of the Title IV funds they received. The return amount will be calculated using the number of days the student attended in the given term and the total number of days in the given term.

RETURN OF OVERPAYMENT

Title IV financial aid recipients who withdraw from all classes, or who are administratively withdrawn from all classes may be required to return a portion of the financial aid they received. Calculations are done to determine the percent of financial aid earned and unearned for the given term.

Title IV financial aid recipients who receive an overpayment resulting from changes in enrollment, cost of attendance, general eligibility, and additional financial aid award(s) will be required to return funds in the amount necessary to eliminate the overpayment.

The student will be notified if a Return of Title IV funds is due. Failure to return Title IV funds will result in the loss of eligibility for financial aid.

ORDER OF RETURN OF TITLE IV FUNDS

All returns will be distributed to the student financial assistance programs in the order below with the following exceptions. Title IV funds required to be returned by the student will not be distributed to a Federal Direct Loan Program and no returns shall be distributed to the Federal Work Study Program.

Federal Direct Unsubsidized Stafford Loan

Federal Direct Stafford Loan

Federal Perkins Loan

Federal Direct PLUS Loan

Federal PELL Grant Program

Federal SEOG Program

Other Title IV Programs

Other Federal and State Programs

Institutional or Agency Programs

If a credit balance exists after all adjustments and distributions have been made, a refund will be issued to the student.

Tuition and fee policies are subject to change at the beginning of each term.

Note: Any questions should be directed to the UAB Office of Student Accounting Services, Birmingham, AL 35294.