continue eligibility for Title IV financial aid provided that the conditions of the learning contract continue to be met. If the student does not meet SAP standards, the student loses eligibility for Title IV financial aid without a second appeal. The office of Financial Aid notifies students at their medical school email address at the end of each payment period if they do not meet SAP standards.

A student receiving federal financial aid who withdraws or is dismissed from a degree program may be eligible for partial credit of tuition that has been assessed by the medical school, and partial refund of tuition that has been paid by the student, according to the tuition refund schedule and the Federal Return of Title IV Funds policy.

**Return of Federal Title IV Financial Aid Funds**

A student who stops attending school for any reason including withdrawal (official or unofficial), leave of absence, suspension, or dismissal prior to the end of a payment period or term in which the student receives federal funds (ie, Federal Direct Unsubsidized Loan or Federal Direct Grad Plus Loan) is subject to medical school policy FIN07, *Financial Aid Return of Federal Title IV Funds*, which is separate from the Tuition Refund Policy.

For a student who has received federal funds and stops attending school, the office of Financial Aid obtains the student’s last date of attendance from the registrar or the associate dean for Student Affairs. The last date of attendance is used to calculate the student’s “earned” versus “unearned” federal student aid according to a federally mandated formula that is based on the percentage of the payment period or term the student attended.

**Calculating the Last Date of Attendance**

The last date of attendance for federal funds is calculated as follows:

- **Leave of absence:** the last date of attendance is the date the student submits a request for a leave of absence to the associate dean for Student Affairs.
- **Failure to return from a leave of absence:** the last date of attendance is the date the student originally submitted the request for the leave to the associate dean for Student Affairs.
- **Official withdrawal:** the last date of attendance is the date the student submits a request to withdraw to the associate dean for Student Affairs.
- **Unofficial withdrawal:** the last date of attendance is the last date of documented attendance.
- **Suspension:** the last date of attendance is the date of notice of suspension to the student.
- **Dismissal:** the last date of attendance is the date of notice of dismissal to the student.
- **Withdrawal prior to the first day of a payment period or term:** a student is considered to have not enrolled and is not eligible for federal funds.

**Calculating “Earned” versus “Unearned” Federal Title IV Financial Aid**

The office of Financial Aid calculates the percentage and amount of “earned” versus “unearned” federal funds according to the following formula:

- The total number of calendar days in the payment period or term is divided into the number of calendar days completed as of the withdrawal date. Scheduled breaks of five or more consecutive days and periods of leave of absence are excluded.
If a student completes 60% or less of a payment period or term, the resulting percentage is used, along with the amount of institutional charges and the total amount of federal funds received, to calculate the amount of federal funds that the student may retain and the amount that must be returned to the Federal government.

If a student completes more than 60% of the payment period or term, the student is deemed to have “earned” 100% of the federal funds disbursed.

Any “unearned” federal funds are returned within 45 days of the date of the determination of withdrawal. Funds are used to reduce the outstanding balance in the federal aid program to which they are returned.

Federal funds are returned in the following order:

1. Federal Direct Unsubsidized Loan.
2. Federal Direct Grad Plus Loan.

If the amount of disbursed federal funds is less than the amount of “earned” aid, and the student has undisbursed aid, the office of Financial Aid determines whether the student is owed a post-withdrawal disbursement.

If the amount of disbursed federal funds is more than the amount of “earned” aid, the student and medical school share responsibility for return of “unearned” aid to the appropriate federal program according to the refund calculation.

- The amount to be returned by the medical school is the lesser of: the institutional charges multiplied by the unearned percentage of federal funds, or the entire amount of unearned federal funds.
- The amount to be returned by the student is the amount of unearned federal funds minus the amount returned by the medical school.
- Any amount returned by the student is repaid according to the terms of the loan master promissory note. The office of Financial Aid notifies the student of necessary steps if the student is required to return federal funds to the Federal government.

*Post-Withdrawal Disbursements*

If a student has undisbursed federal funds at the time of withdrawal and meets the conditions for a late disbursement, the federal aid is counted as aid that could have been disbursed in performing the refund calculation.

The office of Financial Aid notifies the student before making any post-withdrawal disbursement of federal funds within the required 30 days of the date of the school’s determination that the student withdrew. The student has 14 days to confirm that they select to receive all or a portion of the post-withdrawal disbursement. The office of Financial Aid is not required to make a post-withdrawal disbursement if the student does not respond to the notice within 14 days. If a post-withdrawal disbursement results in a credit balance, a refund will be issued within 14 days.
Credit Balances

For a credit balance following student withdrawal, the federal funds calculation is performed prior to release of any funds to the student or return of any funds to a Title IV program. Within 14 days of the date that the federal funds calculation is performed, the office of Financial Aid contacts the student and, at the student’s discretion, either returns the excess funds to reduce loan debt, or issues the excess funds to the student. If a student cannot be located or excess funds issued to the student via check or electronic funds transfer is returned or undeliverable, the office of Financial Aid returns the credit balance to the Title IV program within the initial 45-day period.

Enrollment Status for Financial Aid Eligibility

Enrollment status for the MD program for purposes of financial aid eligibility is defined as:

- Full-time: 12 or more credits per term.
- Half-time: 6-11 credits per term.
- Less than half-time: 5 credits or less per term.

Enrollment Reporting to the National Student Loan Data System

Enrollment status is reported to the National Student Loan Data System (NSLDS) to confirm students as full-time, half-time, or less than half-time. Status is also reported when students cease enrollment because of leave of absence, withdrawal, dismissal, or graduation. Personal identifiable information for student loan borrowers including program of study, anticipated graduation date, and contact information is also reported. NSLDS records are accessible to all authorized NSLDS users including schools, lenders, loan servicers and guaranty agencies, federal agencies, and other authorized users.