



Return to Title IV Regulations (R2T4)

The law specifies how Université de Montréal must determine the amount of Title IV program assistance (Stafford Loans) that students earn if they withdraw from school. The Office of Financial Aid is responsible for calculating R2T4 and the Business Office is responsible to actually transfer the funds. The Office of Financial Aid uses worksheets and software provided by the U.S. Department of Education to calculate the R2T4 funds.

All funds must be returned to the lender within 45 days of the last date of attendance. That date of cancellation is indicated on the student's academic file. If you have questions about your Title IV program funds, students can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on *Student Aid on the Web* at <https://studentaid.gov/>.

When a student withdraws during a payment period (a trimester), the amount of Title IV program assistance that has been earned up to that point is determined by a specific formula. If the student received (or the school received on the student's behalf) less assistance than the amount that earned. The student may be able to receive those additional funds. Those additional funds will be offered to the student within the 30 days and the student has 14 days to respond to accept or decline the funds. Then the University will have 14 days to disburse the loan in the student's portal. If the student received more assistance than was earned, the excess funds must be returned by the school and/or the student.

In the event a student receives all failing grades for a trimester, and it is determined that those grades were the result of lack of attendance, the Program Director and faculty will attempt to determine the last day of attendance and use that date in the R2T4 calculations. If the exact date cannot be determined, the University will assume a 50% attendance, and use that date as the last date of attendance. Students who do not attend even one class, are ineligible for Title IV funds and all of the loan proceeds will be returned to the lender.

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The amount of assistance earned is determined on a pro rata basis. The payment period is the trimester for which the loan was certified and the percent of attendance is calculated by dividing the number of day attended by the total number of days in the payment period. For example, if the student completes 30% of the payment period or period of enrollment, the student has earned 30% of the assistance they were originally scheduled to receive. Once the student has completed more than 60% of the payment period or period of enrollment, all the assistance that the student was scheduled to receive for that period is considered to have been earned. If the student did not receive all of the funds that were earned, he or she may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, the student may choose to decline the loan funds so that additional debt is not incurred. The post-withdrawal disbursement will be offered within 30 days to the student, and the student has 14 days to respond to accept or decline the funds. Then the University will have 14 days to disburse the loan in the student's portal. The Office of Financial Aid will use the R2T4 worksheets as provided by the U.S. Department of Education to determine how much of the loan may be retained and how much must be returned.

There are some Title IV funds that students were scheduled to receive that cannot be *earned* once a student withdraws because of other eligibility requirements. For example, if a first-time, first-year undergraduate student has not completed the first 30 days of the program before withdrawal, the student will not earn any FFEL loan funds that he or she would have received had the student remained enrolled past the 30th day. If the student receives (or the school receives on behalf of the student) excess Title IV program funds that must be returned, the school must return a portion of the excess equal to the lesser of:

1. The institutional charges multiplied by the unearned percentage of the funds, or
2. The entire amount of excess funds.

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The school must return this amount even if it didn't keep this amount of the Title IV program funds. If the school is not required to return all of the excess funds, the student must return the remaining amount. Any loan funds that must be returned, the student repay in accordance with the terms of the promissory note. That is, scheduled payments are made to the holder of the loan over a period of time. Students who have received a refund of their loan proceeds before withdrawing may be required to return part or all of those funds to the lender.

Title IV funds will be returned in the following order:

1. Unsubsidized Federal Stafford loans
2. Subsidized Federal Stafford loans
3. Federal PLUS loans

Université de Montréal may automatically use all or a portion of your post-withdrawal disbursement (including loan funds, if the student accepts them) for tuition charges (as contracted with the school). For all other school charges, the school needs the student's permission to use the post-withdrawal disbursement.

Students who abandoned all their courses without justification will no longer be eligible for Federal student aid for the next semester because they have not made academic progress.

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If the student loses his eligibility to receive Title IV funds, a notification will be sent by the FAO and information will be given to consult *Student Aid on the Web* at www.studentaid.ed.gov.

Université de Montréal, HEC Montréal or École Polytechnique are not required to take attendance.

Any loan funds that must be returned, the student must repay in accordance with the terms of the promissory note. That is, scheduled payments are made to the holder of the loan over a period of time. Students who have received a refund of their loan proceeds before withdrawing may be required to return part or all of those funds to the lender.

The requirements for Title IV program funds when students withdraw are separate from any refund policy that the school may have. Therefore, the student may still owe funds to the school to cover unpaid institutional charges. The school may also charge for any Title IV program funds that the school was required to return.

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