

Student's Name **Nick O'Tyme**

Social Security Number **999-99-9999**

STEP 4: Aid to be Disbursed or Returned CONTINUED

K. Title IV aid to be returned
 Subtract the amount of Title IV aid earned (Box I) from the Total Title IV aid disbursed for the payment period or period of enrollment (Box E). This is the amount of Title IV aid that must be returned.

— = **K.\$** .

Box E Box I

STEP 7: Initial Amount of Unearned Title IV Aid Due from the Student

Subtract the amount of Title IV aid due from the school (Box O) from the amount of Title IV aid to be returned (Box K).

4,003 — **2,703** = **Q.\$ 1,300** .

Box K Box O

STEP 5: Amount of Unearned Title IV Aid Due from the School

L. Institutional charges for the payment period or period of enrollment

Tuition	<input type="text"/>
Room	<input type="text"/>
Board	<input type="text"/>
Other	<input type="text"/>
Other	<input type="text"/>
Other	<input type="text"/>

Total Institutional Charges = **L.\$** .
 (Add all the charges together)

M. Percentage of unearned Title IV aid
 100% — % = **M.** %
 Box H

N. Amount of unearned charges
 Multiply institutional charges for the payment period or period of enrollment (Box L) times the percentage of unearned Title IV aid (Box M).

X % = **N.\$** .

Box L Box M

O. Amount for school to return
 Compare the amount of Title IV aid to be returned (Box K) to amount of unearned charges (Box N), and enter the lesser amount.

O.\$.

STEP 6: Return of Funds by the School

The school must return the unearned aid for which the school is responsible (Box O) by repaying funds to the following sources, in order, up to the total net amount disbursed from each source.

Title IV Programs	Amount for School to Return
1. Unsubsidized FFEL/Direct Stafford Loan	\$2,000
2. Subsidized FFEL/Direct Stafford Loan	703
3. Perkins Loan	
4. FFEL/Direct PLUS (Graduate Student)	
5. FFEL/Direct PLUS (Parent)	
Total loans the school must return	P.\$ 2,703.
6. Pell Grant	
7. Academic Competitiveness Grant	
8. National SMART Grant	
9. FSEOG	

STEP 8: Repayment of the Student's loans

Subtract the Total loans the school must return (Box P) from the Net loans disbursed to the student (Box B) to find the amount of Title IV loans the student is still responsible for repaying (Box R).
 These outstanding loans consist either of loan funds the student has earned, or unearned loan funds that the school is not responsible for repaying, or both; and they are repaid to the loan holders according to the terms of the borrower's promissory note.

4,250 — **2,703** = **R.\$ 1,547** .

Box B Box P

▶ If Box Q is less than or equal to Box R, **STOP**.
 The only action a school must take is to notify the holders of the loans of the student's withdrawal date.

▶ If Box Q is greater than Box R, proceed to Step 9.

STEP 9: Grant Funds to be Returned

S. Initial amount of Title IV grants for student to return
 Subtract the amount of loans to be repaid by the student (Box R) from the initial amount of unearned Title IV aid due from the student (Box Q).

— = **S.\$ 0** .

Box Q Box R

T. Amount of Title IV grant protection
 Multiply the total of Title IV grant aid that was disbursed and could have been disbursed for the payment period or period of enrollment (Box F) by 50%.

X **50%** = **T.\$ 0** .

Box F

U. Title IV grant funds for student to return
 Subtract the protected amount of Title IV grants (Box T) from the initial amount of Title IV grants for student to return (Box S).

— = **U.\$ 0** .

Box S Box T

STEP 10: Return of Grant Funds by the Student

Except as noted below, the student must return the unearned grant funds for which he or she is responsible (Box U). The grant funds returned by the student are applied to the following sources in the order indicated, up to the total amount disbursed from that grant program minus any grant funds the school is responsible for returning to that program in Step 6.

Note that the student is not responsible for returning funds to any program to which the student owes \$50.00 or less.

Title IV Grant Programs	Amount To Return
1. Pell Grant	0
2. Academic Competitiveness Grant	0
3. National SMART Grant	0
4. FSEOG	0