

(Dave):

Welcome to part one of the Return of Title IV Funds Overview webcast recording. We thank you for taking the time to view this recording.

We have provided handouts that are available to download on the page where you clicked on the link to start this recording. We believe these materials will assist you as you view this recording. If you have not downloaded and/or printed the materials, you may want to pause the recording now and do that.

The Return of Title IV Funds Overview training has been designed for novices at performing the Return of Title IV Funds calculation. There is also a webcast recording available if you would like to learn how to use the Return of Title IV Funds on the Web software that is part of the FAA access to CPS online Web site.

If you need to stop viewing the recording for any reason, please pause the recording using the pause button at the bottom of the screen. You may also need to stop the recording and restart it later.

We would recommend you make a note of how much time has elapsed during your viewing so that you may resume the playback at that same location.

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Our agenda will include a background and brief history of R2T4 regulations, concepts and definitions that are required in order to calculate and then we will review the Return of Title IV worksheets and steps.

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First let's start with some background on how the R2T4 regulations have developed over the years.

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Even though the concept of R2T4 is simple, the definitions and calculations can be confusing. This is especially true because the concept has had a very changing history over the years. So when you learn one set of rules then they change the rules, you have to learn a new set of rules. So we have to keep track of all of it.

There have even been a few name changes as well as procedural changes for this process. Prior to 1998 for instance, the process was simply called refunds and repayments. With the reauthorization in 1998, the name officially became Return of Title IV Funds or simply stated by the acronym R2T4.

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This slide shows a brief history of the R2T4. There were a couple of Dear Colleague letters that are very beneficial for your review, we'd urge you to take a moment and look at those. We also have some final registers and or federal registers shown there.

And the last two legislative acts that changed the Return of Title IV Funds calculation were the Higher Education Reconciliation Act of 2005 and the College Cost Reduction and Access Act of 2007.

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The Department initially provided software for all individual PCs that institutions wanted to use it on. The Internet allowed us to offer an improved version of that software and allowed us to change the software as we needed to when legislation changed or regularization made changes to the software.

So in 2006 the PC-based software was no longer made available. We do have some other resources that we want to tell you about. These following resources are made available by the department to help schools with the R2T4 process. There are printed worksheets for calculating a return. Those are

available on the Information for Financial Professionals Web site at ifap.ed.gov, to say that again ifap.ed.gov.

There's also an R2T4 on the Web product and it's available through FAA access to CPS online. We also made the federal student aid assessments available through IFAP in tools for school section. There's a module specifically addressing R2T4. This will help you to assess how you process the Return of Title IV Funds calculation at your institution.

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R2T4 on the Web is an online non-year specific application that calculates the earned and unearned portion of Title IV program assistance in accordance with the law, The Higher Education Act, Section 484B.

It is an easy to use application, student data is stored on the Web server and storage space is virtually unlimited. Schools no longer have to download and install PC software.

Also the changes can be made much more rapidly in the Web based product than to the PC software if regulations should change.

The destination point administrator for the student Internet gateway at your institution or the secondary destination point administrator, those people who manages the TG numbers at your institution, they would be able to add or modify access rights to allow an individual user to use FAA access to CPS online and the R2T4 on the Web software.

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Before we walk through the calculation formula we need to set some groundwork by talking about some of the general concepts as well as some of the definitions that are an integral part of the Return of Title IV Funds calculation.

An understanding of these is maybe critical to obtain an accurate calculation results. Remember all of this is available in Volume V of the Federal Student Aid Handbook.

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This webinar is going to provide an overview of how federal student aid, also known as Title IV Funds, are handled when a recipient of those funds ceases to be enrolled prior to the end of a payment period or the period of enrollment.

These requirements do not apply to a student whose not actually cease attendance at the school. An example of this would be when a student reduces their course load from 12 credits hours to 9 credits hours. That reduction only represents a change in enrollment status and not a withdrawal. Therefore no R2T4 calculation would be required.

The requirements for the treatment of Title IV Funds when a student withdraws apply to any recipient of Title IV grant or loan fund who ceases attendance. The Return of Title IV Funds regulations do not dictate or prohibit an institutional policy for refunds.

Instead a school is required to determine the earned and unearned portions of Title IV aid as of the date the student ceased attendance based on the amount of time that student spent in attendance or in the case of a clock hour program, the student was scheduled to be in attendance.

The calculation of Title IV Funds earned by the student has no relationship with student incurred institutional charges.

After the R2T4 calculations are done, an institution must then comply with the refund policies required by a state or other outside agencies. Although an institutional state or agency refund policy will determine the charges a student owes after they withdraw, those policies will not affect the amount of Title IV

aid the student has earned under the Title IV, Return of Title IV Funds calculation.

The regulations governing R2T4 are located at 34CFR668.22. If that student never actually began attendance for the payment period or the period of enrollment, those regulations do not apply.

Likewise if a student began attendance but was not and could not have been disbursed Title IV grant or loan funds prior to withdrawal, the student isn't considered to have been a Title IV recipient and the requirements as you note in those regulations before 34CFR668.22 do not apply.

In these cases Title IV funds will be handled in accordance with other Title IV regulations.

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Title IV funds are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student withdraws, the student may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive.

If a recipient of Title IV grant or loan funds withdraws from a school after beginning their attendance, then the amount of a Title IV grant or loan assistance earned by the student must be determined and will be determined by the R2T4 calculation. If the school has disbursed more aid than the student has earned, that money would need to be returned to the Title IV programs.

If the school has disbursed less aid than the student has earned, a post withdrawal disbursement will be calculated.

R2T4 does not include certain kinds of Title IV aid, Federal Work Study, Bird Scholarship, Year Up, SSS or also known as Trio Funds or Leap Funds. You

will also not include in the R2T4 calculation the school's share of FSEOG, if using the aggregate or student specific matching methods.

Non-Title IV Fund of any types will not be included in the R2T4 calculation.

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An institution should provide sufficient information in the school consumer information for a student or prospective student to be able to determine the financial consequences of withdrawing from school and also how to officially withdraw from school.

A student should be able to estimate how much federal aid he or she will earn if the student withdraws and how much he or she may have to return.

In addition because the Return of Title IV Funds provisions do not affect institutional refund policies, the school must provide the student with the information on how the Federal requirements and the school's refund requirements are going to interact.

A school should include some discussion of how it might adjust the student's charges, taken into account any Return to Title I Funds calculation and any refunds that the school may be required to make.

Finally a student or prospective student should be informed that federal student aid may not cover all unpaid institutional charges that are due to the school once the school finishes with the withdrawal calculation after the student withdraws.

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The withdrawal date is the date used in the calculation for determining the percentage of Title IV Aid earned. Only a school that's required to take attendance by an outside entity is considered a school that is required to take

attendance for the purposes of calculating the amount of Title IV program assistance earned when that student withdraws.

For schools required to take attendance, the withdrawal date is the last day of attendance as documented by the institution in the institution attendance record. A school that voluntarily elects to take attendance, including the school that may voluntarily comply with an optional attendance requirement of an outside entity, isn't considered a school that is required to take attendance.

If a school is required to take attendance for a limited period of time then the school is considered to be one that is required to take attendance for that time period only.

However if a school is required to take attendance for a single day of census activity, then Ed would not consider the institution to meet the definition of an institution required to take attendance for that one day.

Schools in this category, required to take attendance, are expected to have a procedure in place for routinely monitoring attendance records to determine in a timely manner when a student withdraws. Except in unusual circumstances, the date of the schools determination of withdrawal should be no later than 14 days after the students last date of attendance as determined by the institution from its attendance records.

The date of determination is sometimes called a trigger date and that date determines when certain activities related to the R2T4 calculation must be performed by the school.

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For schools that are not required to take attendance by an outside entity, the withdrawal date is based on one of the following conditions. First the official

notification date that the student provided or date the student began the official withdrawal process at the school, the second bullet the mid-point of the term if the student failed to notify the school may be used and lastly if the student was unable to comply or notify the school due to some circumstance, the date of that circumstance would then be used.

As mentioned on the previous slide the date of determination would be the trigger date that determines when certain activities related to the R2T4 calculation must be performed.

We will cover those in an upcoming slide.

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A school not required to take attendance always has the option of using the date of the student's last participation and academically related activity as long as that participation is documented by a campus official.

Examples of an academically related activity are examinations, quizzes, tutorials, computer assisted instruction that would record the student attending that or doing that, if the student visited your academic advising or counseling office, academic conference. Perhaps it's completing an assignment, paper, project, or attending a study group that would be required by the institution to take attendance.

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It's very important to keep up with the requirements to complete a process in R2T4. These particular date requirements are triggered by dates the school determined when a student withdrew.

Schools should devise a method to track these requirements to ensure compliance. Let me rephrase that. Schools need to devise a method to track these requirements and ensure compliance. Violating these requirements of

the date and the timing are some of the most frequent program review and audit findings.

Let's take a look at this slide while we're still here.

These are the deadlines that are part of the Return of Title IV calculations and they are determined by the date of the schools determination when the student withdrew. So within 30 days of the date of determination the school must perform the R2T4 calculation, notify the student of grant overpayment, notify the student of any eligibility for a post withdrawal disbursement.

Next within 45 days of the date of determine that the student withdrew the school must return any Title IV Funds to their various sources.

And lastly, within 180 days of the date of determination that the student withdrew, the student must sent any post withdraw disbursement to the student or parent if they meet the requirements for receiving a post withdrawal disbursement as will be discussed in part two of the overview recording.

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Official notification to the school occurs when a student notifies an office designated by the school of his or her intent to withdraw. As a part of the institution's disclosure of the procedures for officially withdrawing, the school must identify the office or offices that it has designated to accept official notification of withdrawals.

Acceptable official notification includes notification by the student by either the telephone, through a designated Web site, orally in person. The responsibility for documenting oral notification is the schools however the school may request but not require a student to confirm his or her oral notification in writing.

Intent to withdraw means that the student indicates that he or she has either ceased to attend the school and doesn't plan to resume academic attendance or believes at the time that he or she provides notification that he or she will cease to attend the school..

A student, who contacts a school and only requests information on the aspects of the withdrawal process such as what would happen if I do withdrawal, would not be considered a student who has indicated their plans to withdraw.

However if in that notification the student indicates that he or she's requesting information because they plan to withdraw, the student would be considered to have provided official notification of their intent to withdraw.

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We all know that sometimes students change their mind.

A student may provide official notification to the school of the intent to withdraw and then change their mind. To allow a student to rescind his or her intent to withdraw with the purposes of this calculation, the school must obtain a written statement from the student stating his or her intent to remain in academic attendance throughout the end of the payment period or period of enrollment.

If the student subsequently withdraws after rescinding that intent to withdraw, then the withdraw date would be the date the student first provided notification to the school or began the schools withdrawal process your process. The school may always choose to document a last date of attendance in an academically related activity.

This concludes part one of the R2T4 overview presentation.

(Mike): Welcome to Part 2 of the R2T4 Overview Training Recording. We'll continue with approved leave of absence.

A student is not considered to have withdrawn if the institution has put the student on an approved leave of absence. A leave of absence or LOA for short is a temporary interruption in the student's program of study. LOA refers to the specific time period during the program when a student is not in attendance.

Among the policies and procedures a school must maintain is one that discusses the procedures a student must follow in applying for a leave of absence and the criteria that the institution will apply in determining whether to approve the application.

An LOA must meet certain conditions to be counted as a temporary interruption in the student's education instead of being counted as a withdrawal which would require a school to perform a return calculation.

Those conditions include a formal written policy by the school, a written request by the student, a determination by the school that the student will return, the school must also approve the LOA request and no additional charges are allowed by the school during the LOA period.

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A student who is granted an approved LOA is considered to remain in an in-school status for Title IV loan repayment purposes. If a student under an approved LOA fails to return, the school must report to the loan holder the student's change in enrollment status as of the withdrawal date.

In addition, the school must immediately consider that the student withdrawn and performed the R2T4 calculation using the date the student began the LOA as the withdrawal date.

One possible consequence of not returning from an LOA is that the student's grace period for a Title VI program loan might be exhausted.

Therefore in order for an LOA to be an approved LOA, prior to granting the leave of absence, a school must inform the student who is a Title IV loan recipient of the possible consequences of a withdrawal and what it may have on the student's loan repayment terms including the exhaustion of the student's grace period.

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For students who withdrawal from a semester, trimester or quarter program, the school must perform the return calculation on a payment period basis. For students who withdraw from a nonstandard term based or a non-term base educational program, the school has the choice of performing the return calculation on either basis.

The institution must use the same basis, payment period or period of enrollment in its calculation for all students within a program who ceases attendance.

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If the R2T4 calculations show that more aid is disbursed than earned, either the school has to return a portion of the disburse Title IV aid and/or the student has to return a portion of the aid received.

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When the opposite occurs, the student did not receive aid that could have been disbursed the school must calculate a post-withdrawal disbursement and notify the student. The student has to accept or decline the post-withdrawal disbursement.

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The actions a school must take before it may disburse funds from a post-withdrawal disbursement may vary depending on the source of the funds. This will be covered in more detail in a later slide.

And the notification of the post-withdrawal disbursement, the school must advise the student or parent that the institution has to set a deadline of 14 days or more. Any deadline must apply to both confirmation of loan disbursement to the student's account and direct disbursements of a post-withdrawal disbursement.

The notification must make it clear that if the student or parent does not respond to the notification within the timeframe the school is not required to make the post-withdrawal disbursement. However, a school may choose to make a post-withdrawal disbursement based on an acceptance received from the student or parent after the school's deadline.

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The Department establishes deadlines for submission of required verification documents that apply to all Title IV programs.

For campus-based program funds and subsidized loan program funds, an institution may establish an institutional verification deadline that may be earlier than the date established by the department. The institution must include in its verification deadlines and the consumer information materials that it provides to students.

If a student who has withdrawn does not provide the required documents in time for the school to complete the verification process and meet the 30 day R2T4 deadline the institution includes in the R2T4 calculations only the Title IV aid that was not subject to the verification process.

If a student who failed to provide all required verification documents, the only aid that may be included in the R2T4 calculations are PLUS loan funds and unsubsidized loan funds because verification is not required for receipt of these funds.

The conditions of a late disbursement as discussed under Title IV aid that could have been disbursed must have been met prior to the student's loss of eligibility due to withdrawal.

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Now we will examine the requirements of post-withdrawal disbursements, notifications and authorizations.

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In aid that could have been disbursed, the conditions of a late disbursement mentioned in this slide must have been met. If these conditions are met and the student did not receive disbursements prior to withdrawal the aid is listed as could have been disbursed.

Now even if the aid is listed and could have been disbursed there are limitations to actual disbursement that the institution must be aware of. These limitations are listed in (34CFR668.164 (g) 4).

The limitations are as follows. First, for nonstandard term credit hour programs where the terms are not substantially equal in length, credit hour non-term programs and clock hour programs, a second disbursement of loan funds where the student has not reached the latter of the calendar midpoint of

the loan period, or the date that the student completes half of the academic course work or clock hours in the loan period.

Second, a second or subsequent disbursement of loan funds unless the student has graduated or successfully completed the loan period. Third, a disbursement of loan funds for which the borrower has not signed a promissory note.

Fourth, for clock hour and credit hour non-term programs a disbursement of a Federal Pell Grant, Teach Grant, ACG or a National SMART Grant for a subsequent payment period where the student has not completed the earlier payment period for which the student has already been paid.

If a disbursement of a loan to a first year, first-time borrower who withdraws before the 30th day of the students program of study, except when this delay does not apply because of the school's low default rate.

And lastly, a disbursement of a Federal Pell Grant, Peace Grant, ACG or National SMART Grant to a student for whom the institution did not have a valid SAR or (ISIR) by the deadline established by the department annually and the public deadline notice.

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Aid that could have been disbursed has the following effect on R2T4 calculation could either increase the amount of aid earned or decreased the amount of returned aid or possibly increase the amount of post-withdrawal disbursement.

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A school is permitted to credit a student's account in the post-withdrawal disbursement of Title IV grant funds without the student's permission for current charges of tuition, fees and room and board if the student contracts with the school for the amount of the outstanding charges.

A school must obtain a student's authorization of credit - to credit a student's account with Title IV grant funds for charges other than current charges.

A school must disburse any amount of a post-withdrawal disbursement of grant funds that is not credited to the student's account. Moreover the school must make the disbursement as soon as possible but no later than 45 days after the date of the school's determination that the student withdrew.

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The information provided in this notification must include the information necessary for the student or parent for a parent's PLUS loan to make an informed decision as to whether the student or parent would like to accept any disbursement of loan funds.

The notice must identify the type and amount of the loan funds it wishes to credit to the student's account or are disbursed directly to the student or parent and it must be explained clearly to the student or parent. PLUS loans may accept or decline all or a portion of the funds, as well as student loan funds.

The notice must also explain to the student or parent that the obligation to repay the loan funds whether they are disbursed to the student's account or directly to the borrower. The school must document the results of the notification process and the final determination made concerning the disbursement and maintain that documentation in the student's file.

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Institutional charges are used to determine the portion of unearned federal student aid that the school is responsible for returning. Schools must insure that the inclusion of all appropriate fees as well as applicable charges for book supplies, materials and equipment.

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Within 30 days of determining that a student who withdrew must repay all or part of a Title IV grant. A school must notify the student that he or she must repay the overpayment or make satisfactory arrangements to repay it.

In its notification a school must inform the student that the student owes an overpayment of Title IV funds. The student's eligibility for additional Title IV funds will end if the student fails to make positive action by the 45th day following the date the school sent or was required to send the notification to the student.

And there are three positive actions that a student can take to extend his or her eligibility for a Title IV funds beyond 45 days. And they are the student must repay the overpayment in full to the school or the student may sign a repayment agreement with the school.

Please note that two years is the maximum time a school may allow for this type of repayment - satisfactory repayment. And thirdly, the student may sign a repayment agreement with the department.

Schools are not required to make payment arrangements with the student. If the student wants to make a payment arrangement and the school does not want to hold the debt they can immediately refer the debt to the departments Debt Collection Service and have the student make the arrangements with the Department.

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If the student makes no positive action during the 45 day period, the school should report the overpayment to NSLDS immediately after the 45 day period has lapsed.

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If the student fails to take one of the positive actions during the 45 day period, the student's overpayment immediately must be reported to NSLDS and referred to Debt Collections for collection.

Amounts of \$50 or less are considered de minimus. De minimus is a term that means the minimum amount that a student is required to return. These de minimus amounts are program specific.

That is, for example, if a return calculation resulted in a student having to return say \$150 in Pell Grant funds and \$40 in FSEOG funds, the student would have to return the Pell Grant funds, but the FSEOG funds would be considered de minimus and treated as described in this slide.

The students should contact the school to discuss his or her options. Now this concludes Part 2 of the R2T4 Overview Presentation recording.

(Sandy): Welcome to Part 3 of the R2T4 Overview Presentation. Now that we have the background information on R2T4, let's review the worksheet and the calculation steps. It may be helpful for you to follow along on the worksheets that have been included in your handout.

There are worksheet versions for credit hour and clock hour institutions. There is also a Post Withdrawal Disbursement Worksheet provided for your convenience.

For any definitions referred to in this part of our overview please refer back to the appropriate part of this presentation or to the Federal Student Aid Handbook Volume 5 Chapter 2 as mentioned earlier.

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On this screen we have the information box. And we enter the student's name, Social Security Number, the date the R2T4 was completed, the date of determination. Remember this is not the withdrawal date. We'll get into that a little later in our steps.

We also enter the period used for the calculation, either the payment period or the period of enrollment. Term-based programs must use the term payment period. Non-term-based credit hour programs may use either the payment period or the period of enrollment.

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In Step 1 information of the student's Title IV aid is entered. Schools enter the amount of aid disbursed and aid that could have been disbursed with totals for each and subtotals for loans and grants as directed.

Monetary amounts should be in dollars and cents rounded to the nearest penny. When calculating percentages round to three decimal places. For example decimal 4486 equals decimal 449 or 44.9%.

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In Step 2 schools calculate the percentage of Title IV aid earned. A school that's not required to take attendance may for a student who withdraws without notification, enter 50% in Box H and proceed to Step 3.

Or the school may enter the last date of attendance and an academically-related activity for the withdrawal date and proceed to the calculation as instructed. For a student who officially withdraws enter the withdrawal date.

To calculate the percentage of payment period or period of enrollment completed divide the calendar days completed in the period by the total calendar days in the period excluding scheduled breaks of five days or more and days that the student was on an approved leave of absence.

If this percentage is greater than 60% enter 100% in Box H and proceed to Step 3. If this percentage is less than or equal to 60% enter that percentage in Box H and proceed to Step 3.

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Step 2 is the only step that's different between credit hour and clock hour schools. As you could see this step calculates hours in the period for clock hour schools. The term-based calculation collects days as we have just seen.

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In Step 3 multiply the percentage of Title IV aid earned in Box H by the Title IV total aid disbursed that could have been disbursed for the period.

Once again you're multiplying the percentage of Title IV aid earned in Box H by the total Title IV aid disbursed and that could have been disbursed for the period in Box G for the amount of Title IV aid earned by the student.

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In Step 4 we will calculate Title IV aid to be disbursed or returned. If the amount in Box I is greater than the amount in Box E go to Post Withdrawal Disbursement in Box J.

For the amount of Title IV aid earned by the student in Box I subtract the total Title IV aid disbursed for the period in Box E. This is the amount of the post withdrawal disbursement.

If in this case, stop here. And you'll enter the amount in Box 1 on Page 3 because that means that there is a post withdrawal disbursement. And so that is on the Post Withdrawal Disbursement Tracking Sheet.

If the amount in Box I is less than the amount in Box E then go to Title IV Aid To Be Disbursed or To Be Returned actually in Box K. If the amounts in Box I and Box E are equal, STOP. No further action is necessary.

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In this part of Step 4 we complete the calculation for aid to be returned if there is not a post withdrawal disbursement. From the total Title IV aid disbursed for the period in Box E subtract the amount of Title IV aid earned by the student in Box I. This is the amount of Title IV aid that must be returned.

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Step 5 calculates the amount of unearned Title IV aid that the school has to return. It first considers the total institutional charges for the period used in the calculation then we calculate the percent of unearned aid.

Convert that to a dollar figure and finally compare the amount of Title IV aid to be returned in Box K to the amount of unearned charges in Box N and enter the lesser amount.

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In this step the school is directed as to the order of the return by the programs as they are in the law.

The school must return the unearned aid for which the school is responsible, Box O, by repaying funds to the listed sources in order up to the total net amount disbursed from each source. Loans are first and then grants.

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Now we will calculate the initial amount of unearned Title IV aid due from the student. So, the school subtracts the amount for the school to return, Box O, from the amount of Title IV aid to be returned, Box K.

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From the net loans disbursed to the student, Box B, subtract the total loans the school must return. Box P is what you are subtracting it from and then you'll find the amount of Title IV loans the student is still responsible for paying in Box R. Or that's where you'll actually get that result then is 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 paying or both. And they are repaid to the loan holders according to the terms of the borrower's promissory note.

If Box Q is less than or equal to Box R, STOP. The only action the school must take is to notify the holders of the loan of the student's withdrawal date. If Box Q is greater than Box R proceed to Step 9.

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In this step we will calculate the amount of grant funds to be returned with a grant protection in place for the student. First calculate the initial amount of Title IV grant funds for the student to return.

From the initial amount of unearned Title IV aid due from the student in Box Q subtract the amount of loans to be repaid by the student in Box R. Apply the grant protection. Multiply the total of Title IV grant aid that was disbursed and that could have been disbursed for the period, Box F, by 50%.

And finally calculate the Title IV funds for the student to return. From the initial amount of Title IV grants for students to return, and its Box S, subtract the amount of Title IV grant protection, Box T. If Box U is less than or equal to zero, STOP. If not, go to Step 10.

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In Step 10 we again have a list as prescribed by law with the order in which the funds must be returned. Except as noted on the sheet the student must return the unearned grant fund for which he or she is responsible, Box U.

The grant funds returned by the student are applied to the sources in the order indicated up to the total amount disbursed from that grant program minus any grant funds that the school is responsible for returning to that program in Step 6.

Please make note that the student is not responsible for returning funds to any program to which the student owes \$50 or less as I mentioned earlier. That was the de minimus amount.

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This is the Post Withdrawal Disbursement Tracking Sheet to assist you with post withdrawal disbursement tracking. We recommend you look at your

handout on this sheet or pause the recording to look at the various areas the sheet will assist you with in tracking a PWD.

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And here we have the remaining areas of the breaking down each area of aid, amounts, documents and finally the appropriate dates funds were disbursed.

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This screen shows a number of resources such as worksheets and software that the Department has developed to assist schools in implementing the return regulations. Here is where you will find them.

The two Dear Colleague letters we mentioned earlier in this presentation are still valuable as sources of general information about the calculation, but were prior to HERA and the new worksheets.

We also have a demo. It's the FAFSA Demo site and provides access to the FAA access to CPS online and to the R2T4 demo. On that site you'll receive the username and password which is a demo and FAFSA test and instructions on how to enter it.

You'll be clicking on FAA Access, and you use the Social Security, initials, date of birth, pin, PG and school code that's provided to you on the site.

Thank you for viewing this recording. And if you want information on the return of Title IV funds on the Web software please view the return of Title IV funds on the Web recording.

If you have more questions about the return of Title IV funds calculations please review once again Volume 5 of the Federal Student Aid Handbook which is available on the Information for Financial Aid Professionals Web site at ifap.ed.gov.

You'll have case studies and samples of worksheets as well as all the background information on R2T4. This concludes the Return of Title IV Funds Overview Software Presentation recording.