



RETURN TO TITLE IV (R2T4) POLICIES AND PROCEDURES AT THE INTERNATIONAL COLLEGE OF  
BROADCASTING (ICB)

**STUDENT TERMINATION POLICY OR WITHDRAWAL REFUND POLICY**

The approved refund policy for a registered school in the State of Ohio is as follows:

- A. A student who starts class and withdraws during the first full calendar week of the semester shall be obligated for twenty-five percent (25%) of the tuition and refundable fees for that academic term plus the registration fee.
- B. A student who withdraws during the second full calendar week of the academic term shall be obligated for fifty percent (50%) of the tuition and refundable fees for that academic term plus the registration fee.
- C. A student who withdraws during the third full calendar week of the period academic term shall be obligated for seventy-five percent (75%) of the tuition and refundable fees for that academic term plus the registration fee.
- D. A student who officially withdraws beginning with the fourth full calendar week of the academic term will not be entitled to a refund of any portion of the tuition or refundable fees.

All refunds will be calculated based on the last date of attendance. Any refunds due to the Federal Title IV Student Financial Assistance Programs, to the student, to the Ohio Board of Regents, etc. will be made within thirty (30) days from the institution's Date of Determination (DOD).

ICB is accredited by the Accrediting Commission of Career Schools and Colleges (ACCSC). ACCSC does not have a refund policy. Only in the absence of State policy, does ACCSC require schools to follow its minimum cancellation and settlement policy. Therefore, ICB is required to use only the State and Institution policy.

**OFFICIAL WITHDRAWAL**

The Financial Aid Office uses the last day of physical attendance once the school receives notice from the student that they are withdrawing from school. The student's last day of attendance is used for calculation purposes of refund purposes. The Financial Aid office receives notification from the Director of Education of the official withdrawal and date of determination and begins processing the Return of Title IV funds with 24-48 hours of receipt.



### **UNOFFICIAL WITHDRAWAL**

The Financial Aid Office uses the last day of physical attendance after 14 calendar days of absences. The student's last day of attendance is used for calculation of refund purposes. The Financial Aid office receives notification from the Director of Education of the unofficial withdrawal and date of determination and begins processing the Return of Title IV funds with 24-48 hours of receipt. However, if the institution receives written notice that the student plans to return within a payment period for no more than 45 calendar days after the end of the term the student stopped attending, the student may be eligible to not have an R2T4 calculation performed on their account. But if the student does not return as scheduled, the student will be considered to have withdrawn and be subject to an R2T4 calculation. The Financial Aid office will use the withdrawal date and the total number of calendar days in the payment period for the calculation.

### **RETURN TO TITLE IV (R2T4)**

(Applies to those receiving Federal Student Financial Aid)

The Higher Education Amendments of 1998, as found in Section 484B of the Higher Education Act of 1965, regulates the method institutions must use to determine the amount of Federal funds (financial aid) a student has earned to pay for his or her cost of education. Effective October 7, 2000, any student receiving financial aid and withdraws or is terminated from his/her classes, prior to completing sixty percent (60%) of scheduled days in the term (payment period), the institution must use the federal calculation to determine what percentage of aid the student has earned. These calculations apply only to those students receiving financial aid and do not complete 60% of scheduled days in the term (payment period). After a financial aid recipient has completed more than 60% of scheduled days in the term (payment period), no federal calculation is required.

**Please note:** The amount of money due to the institution is not relative to the amount of financial aid earned. The amount of assistance you have earned is determined on a pro-rated basis. The percentage of time that has lapsed in the term is the percentage of Title IV Aid earned. If the total amount of Federal Student Financial Aid that has been earned is greater than the amount of Federal Financial Aid disbursed to the student or on behalf of the student (PLUS Loan) as of the date of ICB's date of determination that the student withdrew will be considered a Post Withdrawal Disbursement. For further information regarding Return to Title IV, please see the Financial Aid Department.

### **R2T4 CALCULATION PROCESS**



### TITLE IV AID EARNED BY THE STUDENT

The amount of title IV aid that is earned by the student is calculated by dividing the days of actual attendance by the number of calendar days for the term (payment period). The aid that is calculated on the worksheet is either categorized as disbursed or could have been disbursed on the student's behalf. The percentage that is earned, by dividing the days of actual attendance by the number of calendar days is what determines how much the student earned of their financial aid. The percentage of title IV aid that a student has potentially earned is either:

1. Equal to the percentage of the payment period that the student completed as of the withdrawal date; or
2. Completion of 60% of the term (payment period) measured in credit hours; or
3. The student has completed 100% of the calendar days of the payment period if the withdrawal date occurs after the 60% threshold of the payment period.

### TITLE IV AID UNEARNED BY THE STUDENT

The percentage of title IV aid that is not earned by the student is calculated with the same calculation as title IV aid that is earned. The total amount of unearned title IV aid will need to be returned to the Department within 45 days of the institutions date of determination. The amount of title IV aid to be returned is calculated by subtracting the amount of title IV aid earned by the student by the amount of title IV aid that was disbursed to the student's account as of the date of the student's withdrawal date.

### ***PAYMENT PERIOD***

The International College of Broadcasting (ICB) is a credit hour attendance taking school with standard terms. Our payment period consists of the term scheduled days that the student is expected to attend. The conduct of title IV aid in relation to a student who withdrew from their educational program, must be determined on a standard term payment period basis. The title IV aid that is included in the payment period is aid that the student is eligible to receive in their term. The total number of calendar days in a payment period includes the days within the period that the student was scheduled to complete, minus the scheduled breaks of at least five consecutive days. This number is excluded from the total number of calendar days in a term (payment period).

The total number of calendar days in a payment period do not include:

- ❖ Days in which the student was on an approved leave of absence; (which ICB does not have LOA)



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- ❖ A payment period in which any of the courses are offered in modules (ICB does not have courses offered in modules)

In the event the student is in an overlapping loan period, the institution will include in the calculation the payment period that ends at a later date. ICB will include the funds that could have been disbursed.

***RETURN OF FUNDS – INSTITUTIONAL RESPONSIBILITY***

The Financial Aid office will return the lesser of the total amount of unearned title IV aid that is calculated in accordance with the calculation set forth from the Department of Education, the amount that is equal to the total institutional charges (tuition, fees, and other educationally-related expenses assessed by the institution) incurred by the student for the term (payment period) multiplied by the percentage of title IV aid that has not been earned by the student.

***RETURN OF FUNDS – STUDENT RESPONSIBILITY***

Once the institution has concluded its portion of unearned funds, the student must return their title IV aid that is considered unearned. The amount of title IV assistance that the student is responsible for return is calculated by subtracting the amount of unearned aid that the institution is required to return from the total amount of unearned title IV aid.

The student and/or parent in the case of funds due to the PLUS loan, must return or repay the amount determined by the calculation. Any title IV loan program in accordance with the terms of the student loan must be acknowledged and subjected to the rules and regulations outlined in the Master Promissory Note.

If there generates a title IV grant overpayment due to the calculation, the student is not required to return:

- ❖ A portion of a grant overpayment amount that is equal to or less than 50% of the total grant assistance that was disbursed (and that could have been disbursed);
- ❖ 50 dollars or less that is not a remaining balance.

In the event that a grant overpayment takes place on the students account, the Financial Aid Office will act in the student's best interest to return the funds on behalf of the student so they are not penalized for having an overpayment which could then be negatively impactful to the student.



### ***REFUND DISTRIBUTION POLICY***

Once the refund liability for a particular student has been determined, the Department of Education requires the FEDERAL Portion of the refund be distributed in the following manner:

1. Loans. Unearned funds returned by the institution, or the student must be credited to outstanding balances on title IV loans made to the student or on behalf of the student for the payment period or period of enrollment for which a return of funds is required. Those funds must be credited to outstanding balances for the payment period or period of enrollment for which a return of funds is required in the following order:
  - Federal Direct Unsubsidized Loan
  - Federal Direct Subsidized Loan
  - Federal Direct PLUS Loan received on behalf of the student
2. Federal Pell Grant
3. Iraq and Afghanistan Service Grants.
4. Federal SEOG Aid
5. Any other Title IV Program
6. Other Federal, State, Private, or Institutional Student Financial Assistance to the Student.

Refunds to all programs will be made within thirty (30) days from Date of Determination (DOD) of student withdrawal.

### ***REPAYMENT POLICY***

When a student has received funds for living expenses and it is determined that the student received more than the budget allows the student owes a repayment. We will bill the student for the amount of the overpayment, following our normal collections procedures in an attempt to collect the funds.

### ***POST WITHDRAWAL DISBURSEMENT***

If the total amount of Federal Student Financial Aid that has been earned is greater than the amount of Federal Financial Aid disbursed to the student or on behalf of the student (PLUS Loan) as of the date of ICB's date of determination that the student withdrew will be considered a Post Withdrawal Disbursement. In the event that a post-withdrawal disbursement encompasses a federal grant fund, the grant fund will be applied first before any available loan funds. The financial aid office will notify the student, within 30 days of the institutions date of determination, via email and postal mail of the post withdrawal disbursement regarding if the



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student or parent (PLUS Loan) is wanting to have the funds disbursed on to their student accounts at the institution as well as outlining the amounts of their eligible disbursements and what federal student aid program it is. The student and/or parent has the right to accept or decline the funds that they are eligible for, and they must respond to the institution within 14 days.

If the institution receives written notice from the student and/or parent, the institution will process their request as soon as possible but no later than 180 days after the institution date of determination.

If the institution does not receive notification from the student, within 14 days, regarding the post withdrawal disbursement, their eligible funds may not be credited to their institutional student accounts.

If the institution receives a late reply, after the 14-day time frame, it is up to the institution if it is in the student's best interest to have the post withdrawal disbursements applied to their account. If the institution decides that it is against the student's best interest, notification will be sent to the student as to why the funds were not posted to their account.

If the student does not have outstanding charges on their student account, the amount of aid the student is eligible for, will have the aid directly disbursed to the student. International College of Broadcasting will make the disbursement as soon as possible, but no later than 45 days after the institutions Date of Determination.

If the student has an outstanding charge on their student account with the International College of Broadcasting, the Financial Aid office may credit the student's account up to the amount of outstanding charges on their account. If the student does intend to have the funds credited to their account, the post withdrawal notification has listed their obligation to repay the student loan funds that are placed on their student account.

The order in with post-withdrawal disbursements will be awarded:

1. Federal Pell Grant
2. Federal SEOG
3. Federal Direct Subsidized Loan
4. Federal Direct Unsubsidized Loan
5. Federal Direct PLUS Loan
6. Any other Title IV Program - Other Federal, State, Private, or Institutional Student Financial Assistance to the Student.