



# *University of East-West Medicine*

## **Federal Return of Title IV Funds Refund Policy**

For current Financial Aid recipient, a tuition percentage will be determined based on the return of Title IV funds regulations (see [Federal Return of Financial Aid Funds Process](#)).

The Financial Aid Office determines the return of Title IV funds percentage and informs the Finance Office. Institutions are required to determine the percentage Title IV Financial Aid “earned” by the student and to return the unearned portion to the appropriate aid program. This calculation process can be viewed in the [Federal Return of Financial Aid Funds Process](#).

This same percentage of 60% is also used to calculate the return of unearned state or institutional Financial Aid dollars. Although the percentage of the tuition charged is reduced, the Title IV percentage used to calculate the return of unearned Title IV aid must remain at the higher rate. The percentage used to calculate the return of state or institutional Financial Aid dollars will be adjusted to correspond with the reduced percentage charged for tuition.

If the contracted charges are adjusted downward by the Finance Office after the withdrawal was finalized, any credit balance will go towards the student’s final finance bill or be refunded directly to the student.

A loan repayment grace period for Federal Unsubsidized Stafford Loans will begin on the day of the student’s withdrawal from UEWM. Students should contact their lender if they have questions regarding their grace period or repayment status.



# University of East-West Medicine

## Federal Return of Title IV Funds Refund Process

A Tuition percentage will be determined based on the return of Title IV funds regulations: The return of Financial Aid funds policy follows these steps:

1. Determine the percentage of the enrollment period completed by the student.  
If the calculated percentage is equal or greater than 60%, the student has “earned” all aid for the enrollment period and no adjustment in Financial Aid occurs.

$$\text{Days Attended} \div \text{Days in Enrollment Period} = \text{Percentage Completed}$$

2. Apply the percentage completed to the Title IV aid awarded to determine the student’s eligibility for Financial Aid prior to the withdrawal.

$$\text{Total Aid Disbursed} \times \text{Percentage Completed} = \text{Earned Aid}$$

3. Determine the amount of unearned Financial Aid to be returned to the appropriate Title IV Financial Aid program.

$$\text{Total Disbursed Aid} - \text{Earned Aid} = \text{Unearned Aid to be Returned}$$

- If the aid already disbursed equals the earned aid, no further action is required.
  - If the aid already disbursed is less than the earned aid, a late disbursement will be made to the student.
  - If the aid already disbursed is greater than the earned aid, the difference must be returned to the appropriate Title IV aid program.
4. Distribute the responsibility to return funds between the institution and the student.

The return of Federal Financial Aid is based on the type of Financial Aid disbursed and occurs in the following order: (UEWM only disbursed Direct Unsubsidized Stafford Loan)

- Direct Unsubsidized Stafford Loan
- Direct (Subsidized) Stafford Loan
- Perkins Loan
- Direct Graduate PLUS Loan (for graduate students)
- Direct PLUS Loan (for parents of undergraduate students)
- Pell Grant
- SEOG
- TEACH Grant
- Iraq Afghanistan Service Grant

If the type of Financial Aid the student is responsible for returning is a loan, the student is not required to immediately repay the amount since the grace period for the loan (generally six months) is invoked. Occasionally, a loan must be fully cancelled and the loan amount will appear on the student’s UEWM Finance invoice.



# University of East-West Medicine

## Return of Title IV Funds Timeframe

Students have the right to cancel their enrollment and obtain a refund by providing written notice to the Finance Department. The effective date of termination is either the postmarked date or the date established by the signature of the Finance Department. Verbal or phone requests will not be honored.

Students have the right to a full refund of all charges (less a reasonable deposit or application fee not to exceed two hundred fifty dollars), if notice of cancellation is made through attendance at the first-class session, or the seventh day after enrollment, whichever is later. Students dropping a course after classes have begun but before 60% of instruction will receive a prorated refund for the unused portion of the tuition and other refundable charges. Students who drop a class after the ninth meeting or 60% of instruction of the class will not be eligible for any tuition refund. An additional 3% deduction will be applied to refunds for tuition/fees paid by credit cards. Books, textbooks and other materials purchased by the student at the University's Bookstore are the property of that student. The University will neither accept the return of purchased materials or make refunds for services.

Students will receive a full refund of any course that has been cancelled by UEWM. Refunds will be paid within 30 days of cancellation or withdrawal.

There is no refund after the ninth week beginning with week ten or more than 60% of instruction.

No refunds may be dispersed to a student until the Financial Aid Program has been repaid. The University is obligated to repay the following funds: Title IV Sources - Unsubsidized Federal Stafford Loans. Refunds will be determined by the percentage of tuition contributed by that source. The exact terms and conditions are set forth in the enrollment agreement.

### Refund Chart (Based on a Standard 15-Week Course)

Date of Withdrawal	% of Tuition Refundable
Week One (1st Day of Class)	100.00%
Week Two (2nd Day of Class)	86.66%
Week Three (3rd Day of Class)	79.99%
Week Four (4th Day of Class)	73.32%
Week Five (5th Day of Class)	66.65%
Week Six (6th Day of Class)	59.98%
Week Seven (7th Day of Class)	53.31%
Week Eight (8th Day of Class)	46.64%
Week Nine (9th Day of Class)	39.97%
Week Ten (10th Day of Class)	0.00%

A pro rata refund shall be no less than the total amount owed by the student for the portion of the educational program provided subtracted from the amount paid by the student, calculated as follows: The amount owed equals the daily charge for the program (total institutional charge, divided by the number of days or hours in the program), multiplied by the number of days student attended, or was scheduled to attend, prior to withdrawal.