RETURN OF TITLE IV FUNDS
POLICY SUMMARY
2018-2019 AWARD YEAR

- Students who receive Federal Student Aid (i.e., Pell Grants, Student Loans, SEOG Grants, EXCEL SSS Grant) AND who withdraw from classes either officially or unofficially (by failing to attend regularly/actively participate prior to the 60% point of any semester- see Administrative Withdrawal Policy on MyMAC under the My Financial Aid Tab or the Financial Aid Section of the Mineral Area College Webpage)
- Will have a recalculation of their Federal Student Aid eligibility based upon the date of withdrawal for official withdrawals and their last date of attendance/active participation for unofficial withdrawals;
- May owe a refund to Mineral Area College and/or Federal Student Aid Programs based upon this recalculation.

- Students who receive Federal Student Aid AND who receive all F's or a combination of F's and W's at the end of the semester and the instructor(s) reports last day of attendance/lack of participation prior to the last day of the semester:
- Will have a recalculation of their Federal Student Aid eligibility based upon the date of withdrawal for official withdrawals and their last date of attendance/active participation for unofficial withdrawals;
- May owe a refund to Mineral Area College and/or Federal Student Aid Programs based upon this recalculation.

- Mineral Area College will repay any refund owed to the Federal Student Aid Programs due to a Return of Title IV Funds Recalculation on behalf of the student. The student will owe Mineral Area College for this refund and will have a hold placed on their student account until this balance is paid in full.

Examples of 60% Point for 2017-2018 Academic Year
Regular 16 Week Term (Terms other than 16 Weeks will have different 60% points)

Fall 2018 – October 27, 2018
Spring 2019 – March 29, 2019
Summer 2019 – July 12, 2019

Official Policy in its entirety is available on MyMAC under the MyFinancial Aid Tab and the Mineral Area College Webpage under the Financial Aid Section.

Revised 07/18/2018