

## Return of Title IV (R2T4) Policy

If a student who receives Title IV funding withdraws, interrupts for more than 180 days or drops below half time attendance QMUL will follow the requirements of returning funds laid down by the US Department of Education. This will be applied alongside QMUL's withdrawal and refund policy. The Bursaries, Grants and Scholarships Office will use R2T4 (Return of funds calculator) provided by the US Department of Education to determine how much of the loan may be retained and how much must be returned.

### Return of funds by the school

A student 'earns' aid on a daily basis and therefore if a student withdraws any 'unearned' aid for that payment period will need to be returned to your lender. Once the amount QMUL and the student needs to return has been calculated a payment will be sent to the lender and the student notified if they need to return any funds.

Loans are returned in the following order:

1. Unsubsidised Stafford
2. Subsidised Stafford
3. PLUS (Graduate or Parent)

There are some Title IV funds that students may have been scheduled to receive that cannot be earned once a student withdraws because of other eligibility requirements. For example, in certain circumstances, if a first-time, first-year undergraduate student has not completed the first 30 days of the program before withdrawal, the student will not earn any loan funds that they would have received had the student remained enrolled past the 30th day.

A first year undergraduate, receiving Aid for the first time who withdraws within the first 30 days of a programme will be deemed not to have earned any aid.

As this policy uses a different calculation to the QMUL withdrawal policy it may mean that the student owes QMUL once the money has been returned to the lender. Students will be notified if this is the case.

### Return of funds by student

If the student is notified that there are loan funds that must be returned (by the student) the student should repay in accordance with the terms of the promissory note. That is, scheduled payments are made to the holder of the loan over a period of time. Students who have received a refund of their loan proceeds before withdrawing may be required to return part or all of those funds to the lender.

## Approved leave of absence

If a student interrupts it is important that they notify the Bursaries, Grants and Scholarships Office in order for the correct loan status to be determined.

An Approved Interruption can last for 180 days before a student goes into repayment or has to return funds. If the student does not return after 180 days the last date of actual attendance will be used to calculate the 'earned' loan amount and the date a student enters repayment.

If you have any questions regarding this please email [bursaries@qmul.ac.uk](mailto:bursaries@qmul.ac.uk)