

# FINANCIAL AID POLICIES

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**\*\***For a complete list of all financial aid policies, please review our TVCC Financial Aid Handbook. (<https://www.tvcc.edu/Financial-Aid/category.aspx?z=794>)

## Return of Title IV Regulations

Federal regulations [HEA Section 484B, 485 (a)(1)(F), 34 CFR 668.22] require TVCC to calculate a refund and repayment of federal aid received by students who terminate enrollment prior to the 60% point of a semester for which financial aid funds have been disbursed to a student's account. The Financial Aid office will calculate Return of Title IV refunds every 30 days up through the 60% point of the semester.

*NOTE: Students who fail to earn a passing grade due to ceasing attendance prior to the 60% point will be considered an "unofficial" complete withdrawal and will be subject to Return of Title IV Regulations.*

Students who completely withdraw prior to the 60% point in the semester are subject to a refund calculation based on the period of enrollment completed. This percentage is computed by dividing the total number of calendar days in the term into the number of calendar days completed as of the date of the official withdrawal. The percentage of Title IV assistance to which the student is entitled (has "earned") is equal to this "completed" percentage, up to 60%. If the withdrawal occurs after the 60% point, the percentage is equal to 100%.

The amount of Title IV aid which must be returned is based on the percentage of "unearned" aid. That percentage is computed by subtracting earned aid from 100%. Trinity Valley is required to return the lesser of...

1. the unearned aid percentage applied to the institutional charges OR
2. the unearned aid percentage applied to the total Title IV aid received...within 30 days of the date of determination of the withdrawal.

According to federal regulations, refunds must be credited back to the federal programs in this order:

1. Federal Unsubsidized Direct Loan
2. Federal Subsidized Direct Loan
3. Federal Parent (Plus) Loan
4. Federal Pell Grant

5. Federal SEOG
6. Other Title IV Programs
7. Other Federal, State, Private or Institutional Assistance.

**The student is required to pay the difference between the amount of the unearned aid and the amount returned by the College.**

Federal regulations allows colleges and universities to charge a student for any amount paid on the student's behalf. TVCC considers a student responsible for reimbursement of any expenditures made on his or her behalf.

**Effective Spring 2022:**

If your financial aid has not been processed 2 weeks prior to the first day of class, you must enroll in an installment plan or pay your balance in full to avoid having your classes being dropped. Please make sure you have access to your MyCardinalConnect to receive all updates and important messages. No exceptions will be made.

**Overpayments to Students**

If a Return of Title IV calculation determines that a student owes money to the Department of Education, that student is considered to have received an overpayment. The student will be sent a letter notifying them of the balance they owe. They will be given 45 days to repay the debt to Trinity Valley Community College. Any unpaid accounts will be turned over to the Department of Education Collections at the following:

U.S. Department of Education  
Student financial Assistance Programs  
P. O. Box 4222  
Iowa City, Iowa 52245  
1-800-621-3115  
DCS\_HELP@ed.gov

Any student considered to have received an overpayment is not eligible for federal financial aid at any institution until the overpayment is resolved. The overpayment may be resolved by being paid in full to Trinity Valley Community College. It can also be resolved by contacting the Department of Education IF the account has been referred for collection. The student must pay the account in full or make payment arrangements with the Department of Education at the address listed above.