

Schilling-Douglas School of Hair Design

Return of Title IV Funds Policy

In the event of termination or withdrawal

If a student enrolled in a program of study and participates in the Federal Title IV program, withdrawals or is terminated; the Return of Title IV Funds Policy must be followed, per Federal Regulations. Students must earn the right to use Federal Title IV funding based on the scheduled hours of attendance per payment period. When a student separates from the school, the school must calculate what percentage of aid for that payment period has been earned. This calculation is performed by first determining which payment period the student terminates/withdraws and second by determining the number of hours scheduled to be completed in that payment period as of the student's last day of attendance. If 60% or more of the scheduled hours for the payment period have lapsed, the student will have earned 100% of the Title IV funds for that payment period. If less than 60% of the scheduled hours for that payment period have lapsed, the student will have earned only that same percentage of the Title IV funds for that payment period. The school will then determine the amount of unearned Title IV funds to be returned by the school and any amount that may be required to be returned by the student. The school will notify the student in writing if they are required to return any Title IV funds.

Federal regulations require the school to return Title IV funds to the applicable programs in the following order; Unsubsidized Loans, Subsidized Loans, Plus loans, Pell Grants, Supplemental Educational Opportunity Grants. All returns by the school will be made within 30 days of the date of determination.

Once the Return of Title IV Funds Policy has been performed the school will then apply its cancellation and settlement policy per the contract, to determine the student's financial obligation to the school.