

Financial Aid Refunds/Return of Title IV (Federal) Funds

If a recipient of Title IV student financial aid withdraws from Alliant International University or does not complete the term for which he/she has paid, he/she may be entitled to a partial refund of his/her tuition based on the Return of Title IV Funds Policy. Under this policy, the University will determine how much Title IV student financial aid a student has earned based on the period he/she was in attendance. Any unearned Title IV student financial aid will be returned to the Title IV programs. This pro rata schedule is calculated up through the 60% point in time of the enrollment period at Alliant International University for which the student was charged (measured from the first day of classes through the end of formal instruction, the end of session, or end of term, whichever is earlier).

Funds returned to any Title IV student financial aid program may not exceed those disbursed to the student (or credited to his/her account) from that program. All Title IV refunds will be made within 45 days of the date the student officially withdraws, the date the school determines that the student has unofficially withdrawn, or within 45 days of the date the student fails to return from an approved leave of absence or notifies the school that he/she will not be returning, whichever is earlier.

Any recipient of Title IV federal student financial aid who withdraws or does not complete the term, must complete a clearance process, including a financial aid exit interview for students who have received educational loan assistance. The clearance and exit interview will explain students' rights and responsibilities as they pertain to tuition refunds, financial aid refunds and return of Title IV funds and educational loans. (See Return of Title IV Funds examples below.)

New student tuition deposits become tuition paid as of the first day of class and will be treated accordingly in any refund calculations.

Any refund calculated must be returned first to the Title IV programs. Refunds are allocated in the following order:

1. Unsubsidized Federal Stafford Loan Program
2. Subsidized Federal Stafford Loan Program
3. Federal PLUS/GRADPLUS Loan Program
4. Federal Perkins Loan Program
5. Federal Pell Grant Program
6. Federal Supplemental Educational Opportunity Grant (FSEOG) Program
7. Any other Title IV program
8. Other federal, state, private, or institutional student financial aid programs.

Repayments

A repayment is cash disbursed directly to the student for non-institutional costs that must be repaid to the Title IV programs. A student will owe a repayment if he or she received a cash disbursement in excess of what was reasonably incurred before the student ceased attendance. Federal Family Education Loan Program and Federal Work Study funds are excluded from repayment calculations. Repayments are allocated in the following order:

1. Federal Perkins Loan Program
2. Federal Pell Grant Program
3. Federal Supplemental Educational Opportunity Grant (FSEOG) Program
4. Any other non-loan Title IV program
5. Other state, private, or institutional student financial assistance programs.