

## Return of Title IV Funds

1. A student's percentage of Title IV aid earned is calculated. PJ's College of Cosmetology defines enrollment time as the clock hours scheduled to have been completed as of the withdrawal date in the payment period or period of enrollment. PJ's College's date of determination for withdrawal is no later than 14 days from the student's last date of attendance according to the school's attendance records. The determination of enrollment time and a student's withdrawal date is used to comply with R2T4 requirements.
  - Then the amount of Title IV aid is determined
    - NOTE: Any student who withdraws at any point after the 60% point in the payment period has earned 100% of their Title IV aid.
  - The amount of Title IV aid that must be returned is determined
  - The amount of unearned Title IV aid that must be returned by the school is calculated.
  - Finally, the amount of unearned Title IV aid that must be returned by the student is determined.
    - NOTE: If it is determined that a student must return a portion of the Title IV aid received, the school will notify the appropriate agency or student within 30 days of the determination that the student withdrew from school.
  - If it is determined that the amount of aid disbursed to the student is less than the amount of aid the student has earned, then a post withdraw disbursement is made to receive the amount of aid earned by the student.

The following list contains the types of Title IV aid that are subject to being refunded according to the Return of Title IV Funds policy, either by the school, the student, or both (not necessarily in this order): Federal Direct Student Loan Program (subsidized, unsubsidized, and Plus loans), Pell Grants and FEOG Grant.

**NOTE: The Return of Title IV calculation may result in funds that have already posted to the student account being returned. Students then assume the responsibility for payment on their account balance. Generally a withdrawal from a program will result in an outstanding balance with PJ's College of Cosmetology. Balances unpaid after leaves a program may be submitted to a collection agency for further collection of debt.**

Please see the Financial Aid Office for examples of refunds.

2. ENROLLMENT TIME IS DEFINED AS THE TIME ELAPSED BETWEEN THE ACTUAL STARTING DATE AND THE DATE THE STUDENT NOTIFIES THE SCHOOL OF THEIR TERMINATION OR THE DATE THE SCHOOL DETERMINES THE STUDENT WITHDREW. All monies due the applicant shall be refunded within 30 days of formal cancellation by the student as defined above, or the last day of physical attendance, or in the case of a leave of absence, the documented date of return. PJ's College of Cosmetology defines enrollment time as the clock hours scheduled to have been completed as of the withdrawal date in the payment period or period of enrollment. PJ's College's date of determination for withdrawal is no later than 14 days from the student's last date of attendance according to the school's attendance records. The determination of enrollment time and a student's withdrawal date is used to comply with R2T4 requirements.

When situations of mitigating circumstances are in evidence, the school may provide a refund, which exceeds this policy.

All extra costs, such as books, equipment, and enrollment fee/application fee are adjustment computations. These items become the property of the student when issued and are non-refundable except as stated above.

If the school is permanently closed and no longer offering instruction after a student has enrolled; the student shall be entitled to a pro rata refund. If a course is canceled subsequent to a student's enrollment, the school shall at its option: 1. Provide a full refund of all monies paid. 2. Provide completion of the course. Students will be notified in writing by mail of unexpected closures due to extenuating circumstances.

An additional withdrawal termination fee of \$150.00 will be charged to all accounts that withdraw from the program.