ROSEMAN UNIVERSITY
OF HEALTH SCIENCES

WITHDRAWAL AND RETURN OF TITLE IV FINANCIAL AID (R2T4 POLICY)

Federal Student Aid funds (Title IV funds) are awarded on the assumption that a student will attend school for the entire period for which the assistance is awarded. Any student receiving Title IV funds (Pell Grant, SEOG, or Direct Loans) who withdraws from the program must have a return of Title IV funds (R2T4) calculation performed.

The R2T4 policy is separate from the tuition/fee refund policy of the University, which can be found here. The University's tuition/fee refund policy generally aligns with the federal R2T4 requirements, but you may still owe money to Roseman after completion of the R2T4 calculation.

To determine the amount of aid the student has earned up to the time of withdrawal, the financial aid office will divide the number of calendar days from the beginning of the payment period to the withdrawal date, by the total number of calendar days in the payment period (less any scheduled breaks of five days or more), displayed as a percent.

A student who withdraws after the 60% point of the payment period is entitled to retain all Title IV funds for that term. However, if the student withdraws prior to the 60% point of the payment period, unearned Title IV funds as determined by federal policy must be returned to the various programs. Title IV funds disbursed in excess of the earned amount must be returned by the University or student to the federal government. This situation could result in the student owing aid funds to the University, the government, or both.

School Share

Roseman must return the Title IV funds for which we are responsible no later than 45 days after the date of the determination of the student's withdrawal.

We are responsible for allocating unearned funds to the Title IV programs from which the student received assistance in the following order, up to the net amount:

1. Direct Unsubsidized Loan
2. Direct Subsidized Loan
3. Direct Parent PLUS/Grad PLUS Loan
4. Federal Pell Grant
5. Federal SEOG

Student Share

Roseman University will notify a student in writing via email, within 30 calendar days of the determination that a student withdrew of the amount they have earned, the amount Roseman University is required to return to the U.S. Department of Education, and any amount that the student is responsible to return.

If unearned grant funds are required to be returned by the student, it is referred to an as overpayment. Students have 45 days in which to repay the overpayment in full or enter into a satisfactory repayment agreement with Roseman University or the U.S. Department of Education. Students are not required to return unearned grant funds of $50 or less.

If Direct Loan funds must be returned, the student (or Parent in the case of the parent PLUS loan) must repay the funds according to the terms of the promissory note.

Official or Unofficial Withdrawal

For R2T4 purposes, a withdrawal can be official or unofficial. A leave of absence from your Academic Program is considered an official withdrawal for Title IV purposes.

Students must satisfy the University's and College's/Program's requirements for completing the official withdrawal process. A student applying for an official voluntary withdrawal must provide written or oral notice to the student's Dean/Program Director or designee. The date the student provides written or oral notice is the withdrawal date and the R2T4 calculation will be completed within 30 days of that date.

Students who fail to notify the University, the College/Program, or complete the withdrawal process and stop attending blocks/courses are considered unofficial withdrawals. The withdrawal date for an unofficial withdrawal varies by program as Roseman is not required to take attendance. We do, however, verify attendance on the first day of the academic year, on required assessment days, and on the first day of experiential rotations.

Students who are required to repeat a block/course and have a period of non-attendance for more than 45 calendar days, will be considered an unofficial withdrawal. The withdrawal date will be the last day of documented attendance (usually a required assessment day, or remediation period) or, if the student appealed the grade in the block/course, the date of the final appeal decision.

Post-Withdrawal Disbursement

If a student did not receive all the funds that were earned prior to withdrawing, a post-withdrawal disbursement (PWD) may be due. If the student is eligible for a PWD of grant funds, Roseman will disburse the funds by crediting them to the students account with the Bursar, within 45 days of the date of the determination of the student's withdrawal. If the PWD includes loan funds, the student (or parent in the case of a parent PLUS loan) will be notified via email within 30 days of the date of the determination of the student's withdrawal. The student (or parent) must provide written permission to disburse the funds by signing and returning the PWD worksheet within 14 calendar days of the email notification to the student (or parent). PWD loan funds are credited to the students account with the Bursar and if a credit balance is created on the account, the funds will be refunded to the student (ore parent) as soon as possible, but no later than 14 days after the credit balance occurred.

Credit Balances When a Student Withdraws

If a student withdraws from the University and has a current credit balance on their account that has not been issued to a student, we will not issue the credit balance to the student until the R2T4 calculation has been performed. If the student has a credit balance after the R2T4 calculation, the credit balance will be disbursed as soon as possible but no later than 14 days after the date the R2T4 calculation was performed.