

Return of Title IV Funds Policy

Federal regulations require all college institutions to develop a policy that determines the amount of Title IV grant or loan assistance that a Title IV aid recipient has earned as of the recipient's withdrawal date. Title IV funds are awarded to eligible students under the assumption that they will attend Aaniiih Nakoda College (ANC) for the entire period for which the assistance is awarded.

A Return of Title IV Funds calculation determines the percentage of financial aid that a student has earned. A student who completely withdraws at or before 60% of the semester is completed may have to return a portion of the federal financial aid received for that semester. If a student withdraws during a payment period with an existing Title IV credit balance, the school will first perform the R2T4 calculation. If a credit balance is remaining, the credit balance will be paid to the student as soon as possible and no later than 14 days after the date the R2T4 is calculated. The amount of assistance that a student has earned at the time of withdrawal is determined on a pro rata basis. For example, a student who has completed 30% of the semester has earned 30% of the Title IV aid for that semester. If a student withdraws and has completed more than 60% of the semester, the student has earned all the financial aid for that period.

For more complete details on how the calculation is performed, please contact the financial aid office.

Withdrawal from institution refers to any student who officially or unofficially leave the school. When a student leaves the school without notice or does not earn any passing grades this is an unofficial withdraw and will result in an F due to non-completion of the course. Through instructors' attendance records or a review of academically related activity the college will determine a last day of attendance. For a student who officially withdraws, the date of withdrawal will be the date that the student first notifies the Registrar Office of their intent to withdraw. If a student has not attended at least one class in each of their registered classes, the institution is required to return the aid. Any amount of unearned grant funds that a student must return is called an overpayment. Students must make arrangements with their institution or US Department of Education to return the unearned grant funds. When the institution is required to return federal financial aid funds to the US Department of Education (ED), the funds must be returned no later than 45 days after the date of the institution's determination that the student withdrew. The requirements for Title IV program funds when a student withdraws are separate from the college policy. The college may charge the student to cover unpaid institutional charges for the semester, or for Title IV program funds that it was required to return. The funds will be returned in the following order:

- Federal Pell Grant,
- Federal Supplemental Education Opportunity Grant (FSEOG),

Please find below the responsibilities of Aaniiih Nakoda College and the student.

Aaniiih Nakoda College's responsibility to the student is as follows:

- Provide student with Return of Title IV Policy
- Identify students who are affected by this policy
- Determine calculation of Return of Title IV funds
- Return any Title IV funds that are due

Students Responsibilities include the following:

- Based on the calculation of Return of Title IV Funds, the student will return any funds that were disbursed and were ineligible for
- Provide notification of withdrawal in writing
- At any time, a student does have the right to rescind the notice of withdrawal by doing so in writing.

NOTE: Aaniiih Nakoda College does not participate in the Federal Student Loan Program

Post Withdrawal Disbursement (PWD)

If a student did not receive all the funds that they earned, they may be due a post-withdrawal disbursement. The student's institution may automatically use all or a portion of the student's post-withdrawal disbursement of grant funds for tuition, fees and books. A PWD of eligible grant funds will be credited to the student's account as soon as possible, but no later than 45 calendar days after the date of determination of withdrawal. If the student has an unpaid balance and is eligible for a grant PWD, the funds equal to the student's outstanding balance will be credited to the student's account as soon as possible, but no later than 14 calendar days after the date of determination of withdrawal. The Institution needs the student's permission to use the post-withdrawal disbursement for all other school charges. If the students do not give their permission they will be offered the funds, some institutions ask for this when you enroll. However, it may be in the student's best interest to allow the institution to keep the funds to reduce their debt at the institution.

See the financial aid office for further information.

Exceptions to Return of Title IV Funds Policy

Any exceptions to this policy shall be based upon extenuating circumstances and must be approved by the Financial Aid Director. The college shall, upon application by eligible students, grant waivers to the refund policy and refund 100% of tuition and fees for students who withdraw or drop classes because they are called to active military duty.

Aaniiih Nakoda College Refund Policy

Any student who withdraws/drops a class or classes and continues to be enrolled at Aaniiih Nakoda College shall receive a refund of tuition and fees as follows:

100% - 1st Week

80% - 2nd Week

50% - 3rd Week

0% - 4th Week

See the financial aid office for further information.

Student Self Pay Agreements

The purpose of this agreement is to enable a student, who is ineligible for financial aid or agrees to self-pay, to pay for tuition and fees with a payback agreement. The final payment is due before the start of finals week for the semester. A student is responsible for his/her own books and supplies.

See the Business Manager for further information.