

[http://www.usiouxfalls.edu/index.php?option=com\\_content&task=view&id=1598](http://www.usiouxfalls.edu/index.php?option=com_content&task=view&id=1598)

## **Institutional Refund Policy**

This policy applies to students who withdraw from a class or classes, reducing his or her enrollment status to less than full-time and it applies to students who completely withdraw from school and have not applied for or been awarded Federal Title IV financial aid.

The amount of the refund will be determined by the University of Sioux Falls Institutional Refund Policies. Click on the link below to find which policy applies to you.

[Refund Calender](#)

Students receiving Federal Title IV financial aid will have their refunds applied to the aid program from which the student receives the funding based on the calculation in the Federal Return of Title IV Funds Policy. Students receiving institutional aid will have their aid refunded based on the Institutional Refund Policy and the Federal Return of Title IV Funds Policy when applicable.

The refund policy for summer sessions is published in the course offering booklet for those terms. No refunds will be issued after the third day of classes. Federal Title IV aid refunds are calculated based on those sessions.

## **Federal Return of Title IV Funds Policy**

This policy applies to all students who have been awarded Federal financial aid (including FFELP loans). The University of Sioux Falls is in compliance with the Higher Education Amendments of 1998. This refund policy provides a fair and equitable refund for students who have applied for and been awarded Title IV funds and completely withdraw from the University. In order for refunds to be calculated accurately a student must complete official withdrawal forms. The official withdrawal date is the date a student initiates withdrawal. For undergraduate students the official office to begin withdrawal is the Office of Retention and Academic Advising. For the Degree Completion Program and all graduate programs, official withdrawal notice must be given to the director of the respective program. Failure to withdraw officially will result in grades of "F".

This Federal Return of Title IV Funds Policy does not apply to students who withdraw after 60 percent of the enrollment period has elapsed.

The University of Sioux Falls will calculate refunds based on a percentage of the period of enrollment completed on the date of withdrawal. The number of days completed in the enrollment period will be divided by the total number of days in the enrollment period to determine the percentage of aid to be refunded. If no date of withdrawal can be determined, USF will use the midpoint of the semester as the date of withdrawal. No refund will be calculated after 60 percent of the enrollment period has elapsed. In accordance with the mandated Federal Return of Title IV Funds Policy, refund amounts calculated for Federal Title IV programs will be returned to the aid programs in the following order:

- 1) Federal Unsubsidized Stafford Loan
- 2) Federal Subsidized Stafford Loan
- 3) Federal Perkins Loan

- 4) Federal PLUS Loan
- 5) Federal Pell Grant
- 6) Federal SEOG Grant
- 7) other Title IV assistance for which a return is required

If the Federal Return of Title IV Funds Policy allows for a "Post-Withdrawal Disbursement" to the student, the student will be notified by mail. The student will also be notified by mail of any refunds the University is required to make to the Federal Title IV programs as well as any refunds (repayments) that the student is required to make.

The Return of Title IV Funds calculation may result in an amount that must be repaid by the student. Federal regulation mandates that the student repay the Title IV programs in the same order as the refund made by the institution on behalf of the student. If the repayment is to a FFEL Program, it can be made in accordance with FFELP regulations.