



RETURN TO TITLE IV (R2T4) POLICIES AND PROCEDURES AT THE INTERNATIONAL COLLEGE OF BROADCASTING (ICB)

Revised November 2023

STUDENT TERMINATION POLICY OR WITHDRAWAL REFUND POLICY

The approved refund policy for a registered school in the State of Ohio is as follows:

- A. A student who starts class and withdraws during the first full calendar week of the semester shall be obligated for twenty-five percent (25%) of the tuition and refundable fees for that academic term plus the registration fee.
- B. A student who withdraws during the second full calendar week of the academic term shall be obligated for fifty percent (50%) of the tuition and refundable fees for that academic term plus the registration fee.
- C. A student who withdraws during the third full calendar week of the period academic term shall be obligated for seventy-five percent (75%) of the tuition and refundable fees for that academic term plus the registration fee.
- D. A student who officially withdraws beginning with the fourth full calendar week of the academic term will not be entitled to a refund of any portion of the tuition or refundable fees.

All refunds will be calculated based on the last date of attendance. Any refunds due to the Federal Title IV Student Financial Assistance Programs, to the student, to the Ohio Board of Regents, etc. will be made within thirty (30) days from the institution's Date of Determination (DOD).

ICB is accredited by the Accrediting Commission of Career Schools and Colleges (ACCSC). ACCSC does not have a refund policy. Only in the absence of State policy, does ACCSC require schools to follow its minimum cancellation and settlement policy. Therefore, ICB is required to use only the State and Institution policy.

OFFICIAL WITHDRAWAL

The Financial Aid Office uses the last day of physical attendance once the school receives notice from the student that they are withdrawing from school. The student's last day of attendance is used for calculation purposes of refund purposes. The Financial Aid office receives notification



from the Director of Education of the official withdrawal and date of determination and begins processing the Return of Title IV funds with 24-48 hours of receipt.

UNOFFICIAL WITHDRAWAL

Unofficial withdrawals are processed similarly to official withdrawals. Students who miss fourteen (14) class days of attendance are automatically withdrawn from their courses. The Financial Aid office receives notification from the Director of Education of the withdrawal along with the students' last date of attendance and date of determination. The Financial Aid office will then begin processing the Return of Title IV funds within 24-48 hours of receipt.

STUDENT NOTIFICATION OF WITHDRAWAL

Students are notified of their withdrawal status via email and postal mail. Students can also view their status in their student portal via Campus Cloud.

RETURN TO TITLE IV (R2T4)

(Applies to those receiving Federal Student Financial Aid)

The Higher Education Amendments of 1998, as found in Section 484B of the Higher Education Act of 1965, regulates the method institutions must use to determine the amount of Federal funds (financial aid) a student has earned to pay for his or her cost of education. Effective October 7, 2000, any student receiving financial aid and withdraws or is terminated from his/her classes, prior to completing sixty percent (60%) of scheduled days in the term (payment period), the institution must use the federal calculation to determine what percentage of aid the student has earned. These calculations apply only to those students receiving financial aid and do not complete 60% of scheduled days in the term (payment period). After a financial aid recipient has completed more than 60% of scheduled days in the term (payment period), no federal calculation is required.

Please note: The amount of money due to the institution is not relative to the amount of financial aid earned. The amount of assistance you have earned is determined on a pro-rated basis. The percentage of time that has lapsed in the term is the percentage of Title IV Aid earned. If the total amount of Federal Student Financial Aid that has been earned is greater than the amount of Federal Financial Aid disbursed to the student or on behalf of the parent (PLUS Loan) as of the date of ICB's date of determination that the student withdrew will be considered a Post Withdrawal Disbursement. For further information regarding Return to Title IV, please see the Financial Aid Department.



R2T4 CALCULATION PROCESS

TITLE IV AID EARNED BY THE STUDENT

The amount of title IV aid that is earned by the student is calculated by dividing the days of actual attendance by the number of calendar days for the term (payment period). The aid that is calculated on the worksheet is either categorized as disbursed or could have been disbursed on the student's behalf. The percentage that is earned, by dividing the days of actual attendance by the number of calendar days is what determines how much the student earned of their financial aid. The percentage of title IV aid that a student has potentially earned is either:

1. Equal to the percentage of the payment period that the student completed as of the withdrawal date; or
2. Completion of 60% of the term (payment period) measured in credit hours; or
3. The student has completed 100% of the calendar days of the payment period if the withdrawal date occurs after the 60% threshold of the payment period.

TITLE IV AID UNEARNED BY THE STUDENT

The percentage of title IV aid that is not earned by the student is calculated with the same calculation as title IV aid that is earned. The total amount of unearned title IV aid will need to be returned to the Department within 30 days of the institutions date of determination. The amount of title IV aid to be returned is calculated by subtracting the amount of title IV aid earned by the student by the amount of title IV aid that was disbursed to the student's account as of the date of the student's withdrawal date.

PAYMENT PERIOD

The International College of Broadcasting (ICB) is a credit hour attendance taking school with standard terms. Our payment period consists of the term scheduled days that the student is expected to attend. The conduct of title IV aid in relation to a student who withdrew from their educational program, must be determined on a standard term payment period basis. The title IV aid that is included in the payment period is aid that the student is eligible to receive in their term. The total number of calendar days in a payment period includes the days within the period that the student was scheduled to complete, minus the scheduled breaks of at least five consecutive days. This number is excluded from the total number of calendar days in a term (payment period).

The total number of calendar days in a payment period do not include:

- Days in which the student was on an approved leave of absence; (which ICB does not have LOA)



- A payment period in which any of the courses are offered in modules (ICB does not have courses offered in modules)

RETURN OF FUNDS – INSTITUTIONAL RESPONSIBILITY

The Financial Aid office will return the lesser of the total amount of unearned title IV aid that is calculated in accordance with the calculation set forth from the Department of Education, the amount that is equal to the total institutional charges (tuition, fees, and other educationally-related expenses assessed by the institution) incurred by the student for the term (payment period) multiplied by the percentage of title IV aid that has not been earned by the student.

RETURN OF FUNDS – STUDENT RESPONSIBILITY

Once the institution has concluded its portion of unearned funds, the student must return their title IV aid that is considered unearned. The amount of title IV assistance that the student is responsible for return is calculated by subtracting the amount of unearned aid that the institution is required to return from the total amount of unearned title IV aid.

The student and/or parent in the case of funds due to the PLUS loan, must return or repay the amount determined by the calculation. Any title IV loan program in accordance with the terms of the student loan must be acknowledged and subjected to the rules and regulations outlined in the Master Promissory Note.

If there generates a title IV grant overpayment due to the calculation, the student is not required to return:

- A portion of a grant overpayment amount that is equal to or less than 50% of the total grant assistance that was disbursed (and that could have been disbursed);
- 50 dollars or less that is not a remaining balance.

In the event that a grant overpayment takes place on the students account, the Financial Aid Office will act in the student's best interest to return the funds on behalf of the student so they are not penalized for having an overpayment which could then be negatively impactful to the student.

REFUND DISTRIBUTION POLICY

Once the refund liability for a particular student has been determined, the Department of Education requires the FEDERAL Portion of the refund be distributed in the following manner:

1. Loans. Unearned funds returned by the institution, or the student must be credited to outstanding balances on title IV loans made to the student or on behalf of the student for the payment period for which a return of funds is required. Those funds must be credited



to outstanding balances for the payment period for which a return of funds is required in the following order:

- Federal Direct Unsubsidized Loan
 - Federal Direct Subsidized Loan
 - Federal Direct PLUS Loan received on behalf of the student
2. Federal Pell Grant
 3. Iraq and Afghanistan Service Grants.
 4. Federal SEOG Aid
 5. Any other Title IV Program
 6. Other Federal, State, Private, or Institutional Student Financial Assistance to the Student.

Refunds to all programs will be made within thirty (30) days from Date of Determination (DOD) of student withdrawal.

REPAYMENT POLICY

When a student has received funds for living expenses and it is determined that the student received more than the budget, the student will owe a repayment. We will bill the student for the overpayment, following our normal collections procedures to collect the funds.

POST WITHDRAWAL DISBURSEMENT

If the total amount of Federal Student Financial Aid that has been earned is greater than the amount of Federal Financial Aid disbursed to the student or on behalf of the student (PLUS Loan) as of the date of ICB's date of determination that the student withdrew will be considered a Post Withdrawal Disbursement. In the event that a post-withdrawal disbursement encompasses a federal grant fund, the grant fund will be applied first before any available loan funds. ****Please note: if eligible for federal grant funds will be disbursed as soon as possible but no later than 30 days after the date of the institutions date of determination of withdrawal. ****

The financial aid office will notify the student, within 30 days of the institutions date of determination, via email and postal mail of the post withdrawal disbursement regarding if the student or parent (PLUS Loan) is wanting to have the loan funds disbursed on their student account at the institution. Within the notification it will contain an outline of the amounts of their eligible loan disbursements along with which what federal loan program it is from. The student and/or parent has the right to accept or decline the funds they are eligible for, and they must respond regarding their acceptance or decline of their eligible loan funds to the institution within at least 14 days.



If the institution receives written notice from the student and/or parent, the institution will process their request as soon as possible but no later than 180 days after the institution date of determination.

If the institution does not receive notification from the student within 14 days, regarding the post withdrawal disbursement, their eligible loan funds may not be credited to their institutional student accounts.

If the institution receives a late reply, after the 14-day time frame, it is up to the institution if it is in the student's best interest to have the post withdrawal disbursements applied to their account. *If the institution decides that it is against the student's best interest, notification will be sent to the student as to why the funds were not posted to their account.*

If the student does not have outstanding charges on their student account, the amount of aid the student is eligible for, will have the aid directly disbursed to the student. International College of Broadcasting will make the disbursement as soon as possible, but no later than 45 days after the institutions Date of Determination.

If the student has an outstanding charge on their student account with the International College of Broadcasting, the Financial Aid office may credit the student's account up to the amount of outstanding charges on their account. If the student does intend to have the funds credited to their account, the post withdrawal notification has listed their obligation to repay the student loan funds that are placed on their student account.

The order in with post-withdrawal disbursements will be awarded:

1. Federal Pell Grant
2. Federal SEOG
3. Federal Direct Subsidized Loan
4. Federal Direct Unsubsidized Loan
5. Federal Direct PLUS Loan
6. Any other Title IV Program - Other Federal, State, Private, or Institutional Student Financial Assistance to the Student.

TREATMENT OF A CREDIT BALANCE WHEN A STUDENT WITHDRAWS

In the event that a credit balance takes place on a student's account due to a Return to title IV calculation and/or a post withdrawal disbursement, the institution will award the credit balance to the student or parent (PLUS Loan) without authorization no later than 14 days of the credit balance taking effect.



If the credit balance is in result of the Return to title IV calculation, then the credit balance will be given to the student or parent (PLUS Loan) no later than 14 days after the date that the institution performs the calculation.

If the credit balance is a result of a post withdrawal disbursement, the credit balance will be given to the student or parent (PLUS Loan) no later than 14 days after the credit balance is generated on the student's account.

WITHDRAWING DURING A PERIOD WITH AN EXISTING TITLE IV CREDIT BALANCE

If a student withdraws from the institution during a period that the student has an existing credit balance on their account, the institution will follow the rules set forth from the FSA Handbook, Volume 4 – Treatment of Title IV credit balances when a student withdraws.¹ How credit balances will be managed is as follows:

- ICB will not release any portion of a Title IV credit balance to the student, and do not return any portion to the Title IV programs prior to performing the R2T4 calculation. ICB will hold these funds even if, consistent with the 14-day credit balance payment requirement of 34 CFR 668.164(h), it would otherwise be required to release them.
- Perform the R2T4 calculation and include any existing Title IV credit balance funds as disbursed aid for the period.
- Apply any applicable refund policy to determine if doing so creates a new or larger Title IV credit balance.
- Allocate any the Title IV credit balance as follows:
 - Any Title IV credit balance must be allocated first to repay any grant overpayment owed by the student as a result of the current withdrawal. ICB must return such funds to the Title IV grant account within 14 days of the date that we perform the R2T4 calculation.
 - Although not included in an R2T4 calculation, any Title IV credit balance from a prior period that remains on a student's account when the student withdraws is included as Title IV funds when you determine the final amount of any Title IV credit balance when a student withdraws. ICB must use the final Title IV credit balance first to satisfy any current student grant overpayment.
 - Within 14 days of the date that ICB performs the R2T4 calculation, ICB must pay any remaining Title IV credit balance funds in one or more of the following ways:

¹ <https://fsapartners.ed.gov/knowledge-center/fsa-handbook/2023-2024/vol5/ch1-general-requirements-withdrawals-and-return-title-iv-funds>



- In accordance with the cash management regulations, to pay authorized charges at ICB (including previously paid charges that now are unpaid due to a return of Title IV funds by the institution);
- A school may not use a Title IV credit balance to return funds for which it is responsible as a result of an R2T4 calculation;
- With the student's **written authorization**, to reduce the student's Title IV loan debt (not limited to loan debt for the period of withdrawal);
- To the student (or parent for a Direct PLUS Loan); or
- If ICB cannot locate the student (or parent) to whom a Title IV credit balance is owed, it must return the credit balance to the Title IV programs. The Department does not specify the order of return to the Title IV programs for a credit balance. The Department encourages institutions to make determinations that are in the best interest of the individual student.

NOTE: The practice of reducing a student's Title IV loan debt with written authorization from the student is only acceptable as long as the student is made aware of the full Title IV credit balance amount and the student clearly indicates in writing the specific amount of the Title IV credit balance they would like returned.