



RETURN TO TITLE IV (R2T4) POLICY

Title IV funds are awarded to a student with the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student ceases attendance prior to the planned ending date, the student may not be eligible for the full amount of Title IV funds the student was scheduled to receive

Student earns Title IV aid equal to the amount of attendance. Percentage of aid earned is equal to the percentage of the period of enrolment (POE).

Thus, if a student never attends, ceases enrolment, or withdraws from all courses in the semester and the student received US federal financial aid, Rennes School of Business (RSB) must determine if these funds are required to be returned to the US government. If RSB has disbursed more aid than the student has earned, Title IV aid must be returned to the programs. If RSB has disbursed less Title IV aid than the student has earned, a post-withdrawal disbursement (PWD) will be calculated and must be offered.

A) Withdrawal Procedure

Any student may leave the program for which he/she is registered during the course of his/her studies, for various reasons. This decision may be taken by the student himself.

The student must contact the Registrar and announce his/her withdrawal from the program. When contacted, the Registrar invites the student to meet with the Program Director concerned. The Registrar informs the student that for his/her withdrawal to be processed, he/she must submit a dated and sufficiently detailed letter to the Registrar specifying the reasons for his/her request. This written request must include all relevant information concerning the situation.

Upon receipt of the letter, the Registrar confirms to the student that his/her request is being processed and formally undertakes to issue a response to the student within a period of 10 working days. The school will carefully examine the reasons put forward and will seek to make available the resources required to enable the student to successfully complete his/her program.

If the student has not changed his/her mind within the period stated by the Registrar, the Registrar will inform the student of the academic and financial conditions, and of the timetable, concerning his/her departure. Global School and Financial services are in charge of determining these conditions and confirming them to the Registrar so that student can be informed on time. The Registrar issues the student with a certificate of attendance and a statement of the credits obtained.



The date of withdrawal is when the student submitted the detailed letter of withdrawal requested by the registrar. If the student fails to do so, the date is when the student notifies his/her Program Director/ Program Assistant or Registrar of his/her intent to withdraw. The school is an attendance taking institution so in case of a withdrawal without any notification, withdrawal is stated based on attendance to the course and considered as effective on the first day of the absence of the student.

RSB is aware that the requirements for Title IV program funds when students withdraw are separate from any refund policy that the school may have. Therefore, student may still owe funds to the school to cover unpaid institutional charges. The school may also attempt to collect from the student any title IV program funds that the school was required to return.

Leave of absence:

Students who wish to take a leave of absence will be considered as having withdrawn for the purposes of Title IV aid.

B) Amount Title IV earned

The amount of assistance earned is determined on a pro rata basis, based on payment period, ie the school semester (from August 30th to December 31st and from January 1st to July 15th), 5 days/week.

The payment period is the semester for which the loan was certified, and the percentage of attendance is calculated by dividing the number of days attended by the total number of days in the payment period (excluding breaks of 5 days or more).

The Financial Aid Office determines the dollar amount of Title IV aid the student earned by multiplying the percentage of Title IV HEA aid earned by the total of the Title IV that could have been disbursed for the period payment.

If this percentage is greater than 60%, the student earns 100% of Title IV that could have been disbursed.

If this percentage is less than 60%, then the percentage earned is equal to the calculated dollar amount earned.

Example:

An independent undergraduate student with unsubsidized loan at max of 10,500\$/year attends only 19 days on a 76 days first semester.

The total aid that could have been disbursed for this period is: 50% of 10,500\$= 5,250\$

The percentage of attendance is: $19/76 = 25\%$. The amount earned by the student is 1,312.5\$

=> $5,250 - 1,312.5 = 3,937.5$ \$ have to be returned.



C) Post-withdrawal disbursement

A post-withdrawal disbursement of loan funds may be paid if the student is eligible to receive the funds. The student may choose to decline the loan funds so that additional debt is not incurred. The Office of Financial Aid will use the R2T4 worksheets as provided by the US Department of Education to determine how much of the loan may be retained and how much must be returned. The student (or parent if a PLUS loan) will be notified within 30 days of the date of determination of withdrawal of the opportunity to accept all or a part of the post-withdrawal disbursement. Upon receipt of a timely response documented from the student (or parent) (14 days from date of notification), the school will disburse the loan funds within 180 days of the date of determination of the student's withdrawal date. Loan funds will be applied towards the outstanding semester charges on the student's account and may pay up to the amount of the allowable charges (i.e., tuition and fees). Any remainder will be paid directly to the student (or parent).

Note: There are some Title IV funds that a student was scheduled to receive that cannot be disbursed to the student once the student withdraws because of other eligibility requirements. For example, if a student is a first-time, first-year undergraduate student and has not completed the first 30 days of the program before withdrawing, the student will not receive any Direct Loan funds that would have been received if the student remained enrolled past the 30th day.

The school maintains the right to decide whether or not to make a post-withdrawal disbursement in the event that the student responds after 14 days of the date that the notification was sent. If the school decides not to make this post-withdrawal disbursement, it will inform the student in writing.

D) Payment procedure

The responsibility to repay unearned Title IV aid is shared by the school and the student.

The calculation may require RSB to return a portion of federal student aid funds to the federal Title IV programs. In that case, the school is required to return the lesser of the unearned aid percentage applied to institutional charges or the unearned aid percentage applied to the total. RSB has 45 days from the date the institution determines that the student withdrew to return all unearned funds for which it is responsible.

In addition, the student may also be required to return funds based on the federal calculation. A student returns funds to the Federal Direct Loan program based on the terms and conditions of the promissory note of the loan.

A credit balance refund for a withdrawn student must be put on hold until R2T4 is calculated. The regulatory timeframe for any credit balance resets to 14 days from the day the R2T4 calculation is performed by RSB.



Funds will be returned in the following order:

1. Unsubsidized Federal Stafford loans
2. Subsidized Federal Stafford loans
3. Federal GRAD PLUS loans
4. Parent PLUS loans

E) Refund Policy

Exceptionally, an applicant may not obtain a visa for France for reasons beyond her/his control. On the basis of a certified visa refusal delivered by the French Embassy, RSB will reimburse tuition fees paid, provided that such a request is made in writing before September 30th for September intake or January 31st for January intake.

If an applicant fails to meet the conditions set out in her/his acceptance letter and in the confirmation of enrolment before September 1, RSB will reimburse all tuition fees already paid provided that a written request for such reimbursement is made by this date. The request must include proof of student's difficulty. Any notice of withdrawal intervening one month following the application signature or after September 3rd will not entitle the applicant for reimbursement. In any event, once the programme has started, total tuition fees are due and will not be refunded.

In the event of a failure to pay on the due date of payment mentioned above, and if the student does not answer the letters/emails of reminder sent to him/her, the RSB resources will be cut.