

# Return of Financial Aid

Federal Regulations determine how colleges and universities handle Title IV funds when a recipient withdraws from school. This policy is separate from the University's refund of institutional charges. The return of Title IV funds includes Pell Grants, Federal Supplemental Educational Opportunity Grants, Federal PLUS loans, Federal Perkins Loans and Federal Direct Stafford Loans. The policy states that up through the 60% point in each semester a pro-rata schedule will be used to determine how much Title IV aid the student has earned. For example, if the student has attended 31% of the enrollment period, the student has earned 31% of his/her Title IV aid, and 69% of the aid must be returned to the federal government. After the 60% point in the semester, the student has earned 100% of the aid for which the student was eligible. Additional information on the return of Title IV funds may be obtained from the Financial Aid Office.

## Refund of Credit Balance

In the event a combination of grants, scholarships, and/or payments results in a credit balance on the student's account, the Student Accounts Office will refund the credit balance to the student by means of a check or by direct deposit if the student has signed up via Web Advisor.

All institutional scholarships must be applied toward tuition, fees, and on-campus room and board expenses. All federal, state, and institutional grants are credited to the student's account first, and any scholarships are applied to the balance of the student's aid eligibility for the semester. No cash refunds are made from institutional funds.

## Change of Name or Address

A student who changes his/her name, residence, or mailing address is expected to immediately notify the Office of the Registrar. Name changes must be submitted as a signed request. Documentation must accompany a name change: marriage certificate, divorce decree, or court order. Current students can change their address online through their WebAdvisor account. Former students must submit a signed request for an address change. Any communication from the University that is mailed to the name and address on record is considered to have been properly delivered. The student's LMU email address will be used for all electronic mail.