

RETURN OF FEDERAL STUDENT AID

The federal government requires Bucknell University to publish a federal refund policy under Title IV of the Higher Education Act of 1965 as amended.¹ This refund policy sets guidelines for students who withdraw from the University if they receive financial assistance from the federal government.

Title IV funds (federal aid) are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student withdraws (officially or unofficially), the student may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive.

When a federal financial aid recipient withdraws from a semester, federal regulations require a calculation to determine whether federal aid must be returned. This calculation, called a Return of Title IV (R2T4), is required for official withdrawals and for students who withdraw unofficially by ceasing attendance in all their classes. Bucknell University offers three standard terms per academic year, also referred to as payment periods: fall, winter/spring, and summer.

Federal regulations specify how Bucknell must determine the amount of Title IV program assistance you earn if you withdraw from school. The R2T4 calculation determines whether federal financial aid must be repaid to the federal programs. The university's tuition refund policy is independent of the federal R2T4 policy. Additionally, no leave of absence policy is used in the R2T4 process. For Title IV purposes, a leave of absence is considered a withdrawal.

The Title IV programs covered by federal regulations are Federal Pell Grants, Iraq and Afghanistan Service Grants, TEACH Grants, Federal Supplemental Educational Opportunity Grants (FSEOG), Direct Loans, Direct Grad PLUS Loans, and Direct PLUS Loans.

The withdrawal date for students who officially withdraw is the day they begin the formal process. In the case of unofficial withdrawals, the withdrawal date is the last date of an academically-related activity. For example, academically related activities might include taking a test, submitting a paper, or other substantial interaction with the instructor. If Bucknell cannot determine this date, the student's withdrawal date is the semester's midpoint.

Additional information of Return of Federal Financial Aid (and full policy) is available on-line at <https://www.bucknell.edu/admissions-aid/tuition-fees-financial-aid/financial-aid-policies-faq> (<https://www.bucknell.edu/admissions-aid/tuition-fees-financial-aid/financial-aid-policies-faq/>).

Questions should be directed to Bursar Services at 570-577-3733.

Note: A listing of tuition and fees for the academic year is available from:

Bursar Services
Bucknell University
Lewisburg, PA 17837

¹ Source: Federal Register/Vol. 85, No. 171/Wednesday, September 2, 2020.