

**RETURN OF TITLE IV FUNDS
POLICY SUMMARY
2024-2025 AWARD YEAR**

- Students who receive Federal Student Aid (i.e., Pell Grants, Student Loans, SEOG Grants, EXCEL SSS Grant) AND who withdraw from classes either officially or unofficially (by failing to attend regularly/actively participate prior to the 60% point of any semester- see Administrative Withdrawal Policy on MyMAC under the My Financial Aid Tab or the Financial Aid Section of the Mineral Area College Webpage):
 - Will have a recalculation of their Federal Student Aid eligibility based upon the date of withdrawal for official withdrawals and their last date of attendance/active participation for unofficial withdrawals;
 - May owe a refund to Mineral Area College and/or Federal Student Aid Programs based upon this recalculation.

- Students who receive Federal Student Aid AND who receive all F's or a combination of F's and W's at the end of the semester and the instructor(s) reports last day of attendance/lack of participation prior to the last day of the semester:
 - Will have a recalculation of their Federal Student Aid eligibility based upon the date of withdrawal for official withdrawals and their last date of attendance/active participation for unofficial withdrawals;
 - May owe a refund to Mineral Area College and/or Federal Student Aid Programs based upon this recalculation.

- Mineral Area College will repay any refund owed to the Federal Student Aid Programs due to a Return of Title IV Funds Recalculation on behalf of the student. The student will owe Mineral Area College for this refund and will have a hold placed on their student account until this balance is paid in full.

**Examples of 60% Point for 2024-2025 Academic Year
Regular 16 Week Term (Terms other than 16 Weeks will have different 60% points)**

Fall 2024 – October 29, 2024

Spring 2025 – April 1, 2025

Summer 2025 – July 8, 2025

Official Policy in its entirety is available on MyMAC under the My Financial Aid Tab and the Mineral Area College webpage under the Financial Aid Section.

Revised 07/02/2024