	Federal Loan Reimbursement Procedure (R2T4)	Code:	INTEC-PDGF-002
		Version:	02
		Version Date:	09/01/2020

Process Name:	Reimbursement of Federal Loans (R2T4)	Person In Charge: Finance Division
Process Type:	Code	

1. Objective:

Determine the guidelines that regulate the process of reimbursement of funds from Title IV by the Instituto Tecnológico de Santo Domingo (INTEC), to the U.S. Department of Education.

2. Scope:

It applies to all students participating in the program of Title IV who have made full or partial withdrawals and Drop offs.

3. Definitions and Terms:

3.1 Academic Year: For the purposes of the Federal Loan Program, it shall consist of three quarters.

3.2 Title IV Fund Returns: Reimbursement to be made to the U.S. Department of Education when the aid earned is less than the help disbursed. The institution and the student are responsible for returning unearned funds to the source fund.


3.3 Full-Time undergraduate Student: Student who takes twelve (12) credits or more during a quarter.

3.4 Half-Time undergraduate Student: Student taking at least six (6) credits per quarter.

3.5 Less than Half-Time undergraduate Student: Student taking less than (6) credits per quarter.

3.6 Full-Time Student Master's or Specialty: Student who takes six (6) credits or more during a quarter.

3.7 Half-Time Student Master's or Specialty: Student taking at least three (3) credits per quarter.

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3.8 Less than Half-Time Student Master's or Specialty: Student taking less than (3) credits per quarter.

3.9 Allowed Absence Permit: Specific period of time for which a student has received permission to not attend class.

3.10 Partial Withdrawal: When a student withdraws a portion of the enrolled credits. If the student's academic load is less than part-time, the student will not be eligible for the amount earned for that quarter.

3.11 Total Withdrawals: When a student does a total withdrawal of the academic load he or she is taking in a term.

3.12 Drops: These are withdrawals for justified events duly authorized by the corresponding areas.

3.13 Title IV Funds: These are funds from the Direct Loan program, aimed at U.S. citizen and resident students eligible for this type of financial assistance.

3.14 ED: Education Department


3.15 DL: Direct loans.

3.16 R2T4: Procedure to return unearned amount from Title IV funds for both the institution and the student.

3.17 COD: Platform of the Education Department used to create, disburse and return funds through Federal aid.

3.18 OAF: Financial Aid Office

3.19 NSLDS: National Student Loan Data System.

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3.20 G5: It is the ED payment system that allows you to request payments, adjust, reduce and return Federal funds.

4. Responsible and Responsibilities:

4.1 Financial Assistance Coordinator: Responsible person for coordinating the processes related to Financial Aid.

4.2 Finance Division: It is the area responsible for managing, in coordination with Financial Aid, the accounting processes in the students' accounts, applications and disbursements, as well as the distribution of the funds to be disbursed to the student.

4.3 Registry Department: Department responsible for enrollment, withdrawals, academic progress, and Student Status.

4.4 Academic Area where the Student Belongs:: Academic areas are responsible of documenting and providing student information about their attendance and performance in each subject in which the student is enrolled.

4.5 Fiscal Officer (G5): Is the person who manages the G5.


5. Reference Documents:

5.1 Procedure for the Administration of the Federal Student Loan Program (INTEC-PGM-001).

5.2 Degree Academic Regulations. Article No. 125. Approved in Academic Council by Resolution No. 20190307-14/29


5.3 Statutes of Instituto Tecnológico de Santo Domingo (INTEC), 2019.

5.4 Institutional Refund Procedure.


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6. General guidelines:

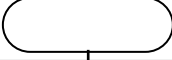
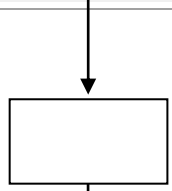
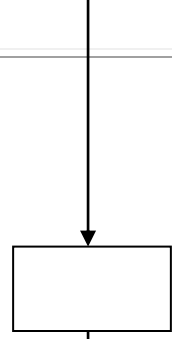
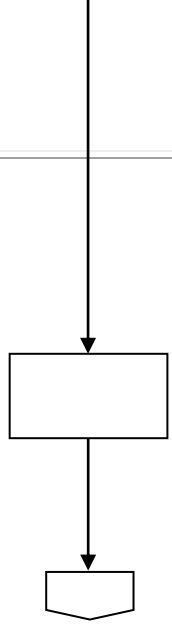
- 6.1** All designations, positions, and functions included in this procedure are applicable to both genders equally, since they may be referred to, occupied, or performed by men or women, without distinction.
- 6.2** R2T4 refund calculations will be processed for students who make full withdrawals, partial withdrawals and are less than half time loaded, students who have been suspended from the institution and students with official withdrawals.
- 6.3** According to Federal Title IV Regulation, for students participating in the Federal Loan program, it is considered a withdrawal if the student ceases to attend classes for a period of time. For the purposes of calculating the possible refund of funds, the Registry Office provides the official withdrawal date.
- 6.4** In the event that the student does not reach the minimum attendance required for a subject during an academic period, the Registry Office assigns the grade of "FN", due to excessive absence, as indicated in the INTEC Academic Regulations.
- 6.5** Title IV funds are provided under the assumption that the student attends the Academic Institution during the entire period for which the aid was granted. When a student makes a full withdrawal in a quarter, he or she can no longer be eligible to receive the amount that was earned for that quarter.
- 6.6** If a student proceeds to full withdrawal after receiving a loan disbursement, the amount of Title IV obtained by the student must be restated.
- 6.7** Two criteria are involved in calculating the refund of Title IV R2T4 funds: Total days of student attendance and Total days of the quarter. In addition, it is needed to have the information of the type of withdrawal, official withdrawal date and date of the student's last day of attendance.

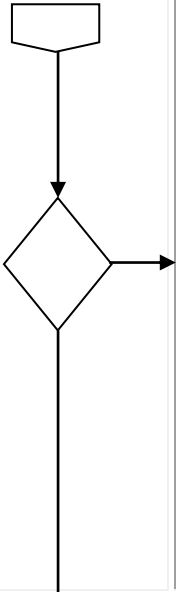
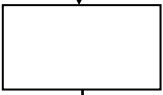
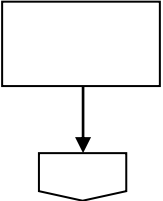
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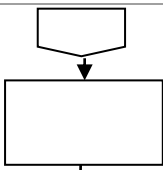
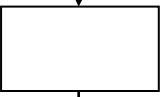
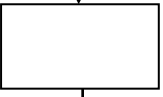
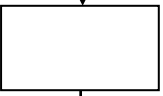

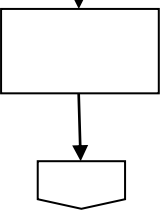
- 6.8** If the R2T4 calculation for the student is equal to the "earned" aid, no further action is required by the Financial Aid Officer.
- 6.9** If the R2T4 calculation for the student is less than the “earned” aid, the student is entitled to receive a post-withdrawal disbursement.
- 6.10** If the R2T4 calculation for the student is greater than the “earned” aid, the difference in the loan must be returned by the student to the appropriate Title IV aid program.
- 6.11** Title IV funds are obtained on a pro-rata basis, through the Education Department COD R2T4 platform , if the percentage by INTEC is greater than or equal to 60%, it is considered that the institution will have earned 100% of the funds for the academic period.
- 6.12** If the percentage by INTEC is less than 60%, it is the institution's obligation to return the unearned funds within 45 days.
- 6.13** The maximum time to complete the procedure is 45 calendar days from the date of total withdrawal or withdrawal.
- 6.14** The student must be notified before 30 days, from the date of their last day of classes.
- 6.15** The student will receive a letter from the Financial Aid office with a copy of the return of funds calculation. The student must follow the instructions in the letter and read carefully to pay any funds owed.
- 6.16** In the student's file will remain:
- A.** R2T4 calculation record.
 - B.** Record of the student's COD account before making an adjustment.
 - C.** Record of the student's COD account after making an adjustment.
 - D.** Record of return of funds to the Education Department G5.
 - E.** Record of Withdrawal from the Institution (last day of attendance support).
- 6.17** The cases not covered by these regulations will be resolved, according to Article 25, section h) of the Statutes of the Statutes of Instituto Tecnológico de Santo Domingo (INTEC).

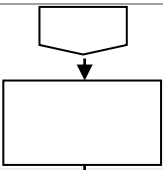
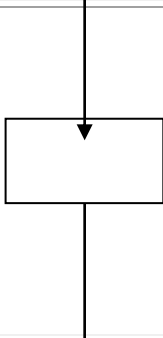
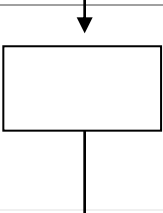
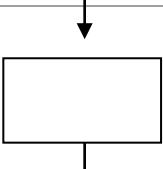
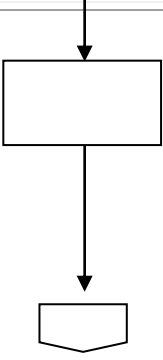
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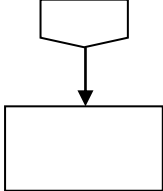
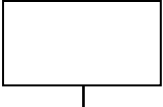
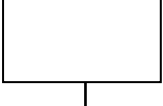
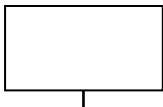
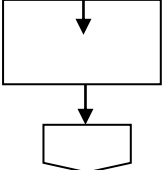
7. Description of activities:


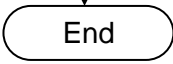
No.	Diagram	Activity	Activity Description	Person In Charge:	Documents and Records
0.		Start			N/A
1.		Student Notice	The student informs the Financial Aid Unit of his/her interest in withdrawing.	Student / Financial Aid Coordinator	Email Telephone call On-site
2.		Appointment of the student	The student is appointed to appear in person at the OAF, to explain the implications and consequences of his or her withdrawal. The student is allowed to explain the reasons for his decision.	Financial Assistance Coordinator:	Email Telephone call On-site
3.		To Induce the student	If the student's reason is not justified, we offer him/her options for a possible solution, so that he/she can continue at the institution with his/her Federal aid.	Financial Assistance Coordinator:	On-site


No.	Diagram	Activity	Activity Description	Person In Charge:	Documents and Records
4.		Withdrawal choice?	<p>If yes, the student is asked to complete a form confirming that he or she was informed of the implications, attached to a letter explaining his or her reasons in writing, and move on to the next activity.</p> <p>In case of being No, end.</p>	Financial Assistance Coordinator	Withdrawal Notification Form/Letter
5.		Follow formal withdrawal process	The student is informed that they should make their formal withdrawal through the platform and their deadline for withdrawal, according to the academic calendar.	Financial Assistance Coordinator	On-site
6.		Check last day of class attendance	It is verified with the area to which the student's program belongs which was their last day of attendance in the classroom.	Financial Assistance Coordinator	Email

No.	Diagram	Activity	Activity Description	Person In Charge:	Documents and Records
7.		Request withdrawal date	It is requested to the Directorate of Registration on the official date of withdrawal of the student.	Financial Assistance Coordinator	Email
8.		Update status	Student status is updated in NSL DS	Financial Assistance Coordinator	Federal NSLDS Platform
9.		Calculate R2T4	With this information we proceed to make the R2T4 calculation.	Financial Assistance Coordinator	Federal Platform COD R2T4
10.		Make an appointment for notification	The student is appointed to notify the result.	Financial Assistance Coordinator	On-site
11.		Provide Documentation	If the student did not have disbursements, it will be given only a spreadsheet and the notification where it indicates that the student will not have to make any disbursement to the ED.	Financial Assistance Coordinator	spreadsheet R2T4 / Notification R2T4
12.		Make Refund by student	If there is a refund by the student, the amount to be returned is indicated on the spreadsheet and the instructions to follow to proceed with the payment to the ED.	Financial Assistance Coordinator	spreadsheet R2T4

No.	Diagram	Activity	Activity Description	Person In Charge	Documents and Records
13.		Adjust on student account	It is adjusted in the student's COD account according to the spreadsheet.	Financial Assistance Coordinator	Federal COD Platform
14.		Request funds	It is requested to Expenditures in the Department of Treasury, deposit in the Federal bank account the amount that the institution must return.	Financial Assistance Coordinator/ Expenditures	Email / Supports
15.		Deposit to Federal bank account	Expenditures deposits the requested amount in the Federal bank account	Expenditures	Transfer
16.		Communicate deposit	Expenditures notify the OAF that you have deposited the requested amount.	Expenditures	Email Bank Statement
17.		Communicate to the person in charge of handling G5	The Fiscal Officer (G5) is notified that there is an amount to be returned to the ED by delivering the corresponding supports.	Financial Assistance Coordinator Person G5	PrtScr of the COD / Rostes screen

No.	Diagram	Activity	Activity Description	Person In Charge:	Documents and Records
18.		Verify the amounts	Fiscal Officer (G5) verify that the amounts to be returned are the same as those shown on the documents.	Person G5	Federal G5 Platform / Documents
19.		Make refund of INTEC amounts	The Person who handles G5 proceeds to return the corresponding amount.	Person G5	Federal G5 Platform
20.		Send automatic Mail	The ED sends an automatic email indicating the amount that was processed from the refund and indicates when the money will be deducted from the Federal account.	ED	Email
21.		Place all documents in the record	Everything related to the return, all physical support document, is placed in the student's file.	Administrative Assistant	Physical documents
22.		Submit a copy of the student's account.	The OAF delivers a copy of the student's account in NSLDS, where the process carried out in the student's account is displayed.	Financial Assistance Coordinator	Copy of the student's account. in NSLDS

No.	Diagram	Activity	Activity Description	Person In Charge:	Documents and Records
23.			Student, informing him/her that the amount due to the institution has been returned and adjusted		
24.					

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8. Process indicators:

N/A

9. Annexes:

**Notification of Subject Withdrawal
Economic Assistance Office**

In compliance with the Consumer information policies of the Title IV program, you have been notified of the information needed for your knowledge and analysis of the implications of withdrawing from the program.

Hereby, I _____ ID# _____ have been informed by an officer of the Financial Aid Office of the implications, responsibilities and obligations I have as a student who received Title IV funds.

During my conversation with the Economic Assistance Officer we discussed the following topics:

- Federal funds Return Policy (R2T4) 60% or less of the term _____
- Academic Advancement Policies (SAP) _____
- Payment responsibility _____
- Default/Grace Period. _____
- Financial Implications for this period and the next term. _____
- Academic Implications for this period and the next term. _____

I have understood and am aware of the implications and responsibilities.

Subjects enrolled in the academic period _____

Name of the subject	Subject Key	Number of Credits
Total Subjects		Total credits

Subjects withdrawn during the academic period _____

Name of the subject	Subject Key	Number of Credits
Total Subjects		Total credits

Student's signature and date

Signature of Financial Assistance Officer



Federal Loan Reimbursement
Procedure (R2T4)

Code:	INTEC-PDGF-002
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History of Change

Applies to Version	Date	Section	Description



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Prepared by: Name: Position/Area Date	Approved by: Name: Position/Area Date
Reviewed by: Name: Position/Area Date	Reviewed by: Name: Position/Area Date