

## NEED TO KNOW (cont'd)

There are two levels of refund calculations from which to choose.

The first level, which includes pro rata, state, and accrediting agency policies, is considered first. You would calculate all that apply and make a refund at least equal to the largest.

If none of the first level refunds apply, you would drop down to the second level and compare the federal refund policy to your school's own refund policy.

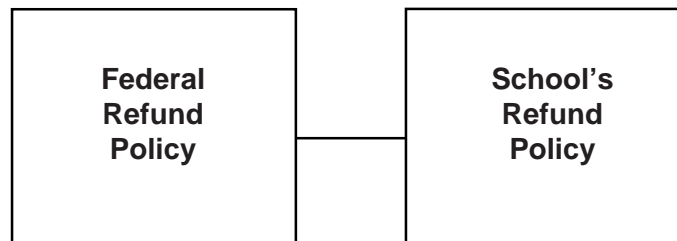
### Levels of Refunds

#### Level 1



**If no Level 1 refunds apply, drop down to Level 2.**

#### Level 2



## Refunds — Timely Return of Funds

Student	Title IV Aid (non-FFEL)		FFEL
Official Withdrawal or Expulsion	<b>30 days from later of:</b> <ul style="list-style-type: none"> <li>last date of attendance</li> <li>date student notifies school of withdrawal</li> </ul>		<b>60 days from later of:</b> <ul style="list-style-type: none"> <li>last date of attendance</li> <li>date student notifies school of withdrawal</li> </ul>
Unofficial Withdrawal (drop out)	<b>30 days from:</b> <ul style="list-style-type: none"> <li>date school has determined student has withdrawn</li> </ul>	<b>30 days from earliest of:</b> <ul style="list-style-type: none"> <li>date of determination</li> <li>end of term</li> <li>end of period of enrollment for which student was charged</li> </ul>	<b>60 days from:</b> <ul style="list-style-type: none"> <li>date school has determined student has withdrawn</li> </ul>
Never Return from Approved Leave of Absence (LOA)	<b>30 days from:</b> <ul style="list-style-type: none"> <li>student's last date of recorded attendance</li> </ul>		<b>60 days from:</b> <ul style="list-style-type: none"> <li>student's last date of recorded attendance</li> </ul>
Unapproved Leave of Absence (LOA)	<b>30 days from earlier of:</b> <ul style="list-style-type: none"> <li>end of LOA</li> <li>date student notifies school</li> </ul>		