

USA STUDENT LOAN INFORMATION

TITLE IV REFUND POLICY

If a student withdraws or is expelled during the semester (payment period), US law specifies that the Nova Scotia College of Art and Design (NSCAD University) must recalculate their Title IV (Stafford Loan) funding to determine what amount they have “earned”.

Calculation of Title IV Funding Earned

To earn 100% of Title IV funding a student must complete 60% or more of the semester. If a student has not completed 60% of the semester, the amount earned will be determined by the number of calendar days completed divided by the number of days in the semester. Therefore, a student who has completed 25 days of the 103 day semester, will be eligible for 24.27% (25 divided by 103 equals 24.27%) of their previous Title IV eligibility.

If the student received (or the NSCAD received on the student’s behalf) less assistance than the amount earned, the student may be eligible to receive any additional funds. If the student received more assistance than was earned, the excess funds must be returned by the NSCAD and/or the student.

Returning Excess Title IV Funding

NSCAD University is required to return a portion of the excess funds equal to the lesser of:

1. NSCAD’s charges multiplied by the unearned percentage of the funds, or
2. The entire amount of excess funds.

If NSCAD is not required to return all of the excess funds, the student must return the remaining amount.

Title IV funds will be returned to the lender in the following order:

1. Unsubsidized Federal Stafford Loans
2. Subsidized Federal Stafford Loans

NSCAD University will return all excess funds to the lender within 30 days of the last date of attendance.

Withdrawal Date

When a student withdraws during a semester, the withdrawal date for Title IV refund purposes will be established as the earlier of the following dates:

- The date the student notifies the Registrar of their intent to withdraw.

- The date the student submits a withdrawal form.

If a student does not submit a withdrawal form or notify the Registrar of their intent to withdraw, their withdrawal date will be established as the last date of their class attendance.

If a student receives all failing grades for a semester and it is determined that this is a result of lack of class attendance, their last date of attendance will be established and used to calculate the amount of Title IV funding earned for the semester.

NSCAD University Contact Information
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