

FINANCIAL AID MANUAL		NUMBER Section III	PAGE App 9b
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MN Office of Higher Education Refund Calculation Worksheet
USE FOR FULL WITHDRAWAL (or drop below minimum enrollment level) AT
SCHOOLS CHARGING UPFRONT FOR PROGRAM

This form is available in spreadsheet format at: <http://www.ohs.state.mn.us/mPg.cfm?pageID=1538>

This form should be used to calculate refunds for all state financial aid programs when a student completely withdraws from school or, for the MN State Grant and SELF Loan programs, if the student drops below minimum enrollment level for those programs. This form should only be used by schools charging students upfront for the entire program and whose refund policies are based on the percentage of the program completed. (Note: Refunds are never required for the State Work Study program.)

Student Name: **SSN:**

Did student totally withdraw from school? (enter Yes/No)
Date of student withdrawal or change in enrollment level:

PART I – DETERMINING AMOUNT OF NET REFUND

- A.** Amount of financial aid and cash received to date for the entire program, including any post-withdrawal disbursements of Title IV financial aid and funds disbursed to the student for living expenses. Exclude federal or state work study funds. If funds received to date for the program exceed the original institutional charges* for the program, cap Line A at the amount of the original institutional charges for the program. Include cents. (See example in corresponding [OHE Refund Calculation Spreadsheet.](#)) **A**
- B.** Amount of original institutional charges for the program the school can retain per its institutional or state-mandated refund policy. **B**
- C. A – B = GROSS REFUND**
If gross refund is less than or equal to zero, then no refund is due state financial aid programs. **= C**
- D.** Amount of institutional share of any required refund for Title IV financial aid programs from Step 5 Box O) of Return of Title IV Funds Refund Worksheet. Enter 0 if no Title IV refund is due. **- D**
- E. C – D = NET REFUND**
If net refund is less than or equal to zero, then no refund is due state financial aid programs. **= E**

*The state adopts the definition of institutional charges used for federal Title IV aid programs under 484B of the Higher Education Act of 1965 as amended and 34 CFR 668.22.

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PART II – DETERMINING PROPORTIONAL SHARE OF NET REFUND FOR DISTRIBUTION TO NON-TITLE IV AID PROGRAMS

List all non-Title IV financial aid received to date during the student's program and for the current aid year including any funds disbursed to the student for living expenses. Include only programs requiring refunds when a student withdraws from school which can include institutional and private scholarships or other forms of non-Title IV aid. Do NOT include work study awards.

	Program Name	Amount Disbursed to Date for Student's Entire Program		% of Non-Title IV Aid Package <small>For each program divide amount disbursed by total disbursed and round to two decimal places, (45.665=45.67%)</small>		Refund(s) to State Financial Aid Programs <small>(Multiply Part I, Line E by % of Non-Title IV Aid Package for each program and round to nearest dollar.</small>	
1	State Grant	\$		%		\$	Note: If calculated refund amounts exceeds amount disbursed from that program during the current aid year, cap the refund and return only the amount disbursed during the current aid year.
2	Postsecondary Child Care Grant	\$		%		\$	
3	Safety Officer's Survivor Grant	\$		%		\$	
4	SELF Loan	\$		%		\$	
5	MN Indian Scholarship	\$		%		\$	
6	MN GI Bill	\$		%		\$	
7		\$		%		\$	
8		\$		%		\$	
9		\$		%		\$	
	TOTAL	\$			100.0%	\$	

WHERE TO RETURN REFUNDS:

SELF Loan refunds should be returned to: Firstmark Services, PO Box 82522, Lincoln, NE 68501

State Grant and Child Care Grant refunds occurring before the school closes out its activity for the aid year should be placed back in the school's State Grant or Child Care Grant account on campus. Refunds for MN Indian Scholarship as well as post-closure refunds for State Grant and Child Care Grant should be returned as individual refunds to OHE on the Refund Return Form downloadable from: <http://www.ohe.state.mn.us/mPg.cfm?pageID=1538>. Refunds for other state financial aid programs should also be sent directly to OHE on the Refund Return Form.