

FINANCIAL AID MANUAL	NUMBER Section III	PAGE App 9a
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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 BY TERM OR CLOCK HOUR PAYMENT PERIOD

This form is available in spreadsheet format at: <http://www.oh.edu.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 by the term or payment period. (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 term or clock hour payment period, including any post-withdrawal disbursements of Title IV financial aid applied to institutional charges. Include cents. If funds exceed the original institutional charges* for the term or clock hour payment period, enter the amount of original institutional charges only. To determine the amount of financial aid applied to the clock hour payment period, see corresponding [OHE Refund Calculation Spreadsheet](#). **A**
- B.** Subtract amount of original institutional charges for the term or clock hour payment period the school can retain per its institutional or state-mandated refund policy. **B**
- C. = GROSS REFUND**
If gross refund is less than or equal to zero, then no refund is due state financial aid programs. **C**
- D.** Subtract 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. = 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 for the term or clock hour payment period. Include only programs requiring refunds when a student withdraws from school or drops below minimum enrollment level. For SELF Loans, use the total loan divided by the number of attendance periods in the loan period. Do NOT include work study awards. Clock hour schools should refer the example shown in the corresponding [OHE Refund Calculation Spreadsheet](#) to calculate an hourly rate for aid disbursed and apply those percentages to the net refund on Line E above.

Program Name	Amount Disbursed	%	% 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	\$	%		\$
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.