**Treatment of Title IV Aid When a Student Withdraws**

The law specifies how MSL must determine the amount of Title IV program assistance that you earn if you withdraw from MSL. The Title IV programs that are covered by this law are: Direct Loans, Direct PLUS Loans

Though your aid is posted to your account at the start of each period, you earn the funds as you complete the period. If you withdraw during your payment period or period of enrollment (your school can define these for you and tell you which one applies), the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school and/or you.

The amount of assistance that you have earned is determined on a pro rata basis. For example, if you completed 30% of your payment period or period of enrollment, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period or period of enrollment, you earn all the assistance that you were scheduled to receive for that period.

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If your post-withdrawal disbursement includes loan funds, MSL must get your permission before it can disburse them. You may choose to decline some or all of the loan funds so that you don’t incur additional debt. MSL needs your permission to use the post-withdrawal disbursement for all other school charges. If you do not give your permission (some schools ask for this when you enroll), you will be offered the funds. However, it may be

in your best interest to allow MSL to keep the funds to reduce your debt at the school.

There are some Title IV funds that you were scheduled to receive that cannot be disbursed to you once you withdraw because of other eligibility requirements. For example, if you are a first-time, first-year undergraduate student and you have not completed the first 30 days of your program before you withdraw, you will not receive any Direct Loan funds that you would have received had you remained enrolled past the 30th day.

If you receive (or MSL ) excess Title IV program funds that must be returned, MSL must return a portion of the excess equal to the lesser of:

1. MSL institutional charges multiplied by the unearned percentage of your funds, or

2. The entire amount of excess funds.

MSL must return this amount even if it didn’t keep this amount of your Title IV program funds.

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

Any loan funds that you must return, you repay in accordance with the terms of the Direct Loan or Graduate Plus Loan promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

The requirements for Title IV program funds when you withdraw are separate from any refund policy that MSL may have. Therefore, you may still owe funds to MSL to cover unpaid institutional charges. MSL may also charge you for any Title IV program funds that it was required to return. If you don’t already know MSL’s refund policy, you should ask your at the Financial Aid office for a copy. The Financial Aid office can also provide you with the requirements and procedures for officially withdrawing from MSL.

If you have questions about your Title IV program funds, you can call the Massachusetts School of Law 1 978 681 0800 or email the Financial Aid Office at Bowab@mslaw.edu.