

Federal Title IV Funds Policy

Effective: August 2015, Updated February 2019
Issued By: Student Financial Services
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Policy:

Title IV is a term that refers to federal financial aid funds. Federal regulations state that any federal funds disbursed to a student's account in excess of allowable charges must be delivered to the student (or parent in case of an undergraduate PLUS loan).

If other non-allowable charges (such as health center charges, parking permit, book voucher charges, etc.) are on the account, an outstanding balance due may exist after the Title IV excess has been delivered.

To prevent an outstanding balance due, students or parents may authorize Clarion University to apply excess funds to the student account for non-allowable charges by signing an authorization form.

Federal Title IV Funds

- Direct Subsidized/Unsubsidized Loan
- Direct Graduate PLUS Loan
- Direct PLUS Loan
- Pell Grant
- SEO Grant

Title IV Allowable Charges

- Tuition
- Mandatory Fees
- Room & Board, if contracted with the University

Title IV Calculation Example

**99999999 Eagle, Ernie
Term: Fall 2019
Balance: -1,934.80**

DESCRIPTION	CHARGE	Payment
Fed Direct Unsub Loan		5,570.00
Fed Direct Grad PLUS Loan		5,500.00
Health Center Charge	10.00	
Book Voucher	250.00	
Graduate Tuition	6,192.00	
Technology Fee	336.00	
Instructional Support Fee	979.20	
Student Fee	600.00	
Student Center Fee	312.00	
Activity Fee	288.00	
Recreation Center Fee	168.00	
TOTAL	9,135.20	11,070.00

The above table shows that Ernie Eagle has a credit balance of \$1,934.80 on his student account. Ernie’s \$1,934.80 credit balance is the difference between the total of all his charges (\$9,135.20) and the total of all his payments (\$11,070.00).

However, the table below shows that Ernie has a Federal Title IV excess of \$2,194.80. The Title IV calculation is based upon the difference between the total allowable charges (\$8,875.20) and his total Title IV funds (\$11,070.00).

Allowable Charges		Federal Title IV Funds	
Grad Tuition	6,192.00	PLUS Loan	5,550.00
Mandatory Fees	2,683.20	Direct Unsub Loan	5,570.00
Housing	0		
Total	\$8,875.20	Total	\$11,070.00
Federal Title IV Funds - Allowable Charges = Excess Title IV Funds			
$11,070.00 - 8,875.20 = 2,194.80$			

If Ernie elects to receive the Title IV excess of \$2,194.80, a balance due of \$260 (\$2,194.80- \$1,934.80) would exist on his student account.

Note: The dollar amounts shown are for illustrative purposes only and may not reflect the official rates.

Additional Information

Those wishing to learn more about Title IV funds should visit the Financial Aid webpage at www.clarion.edu/financialaid.