

US ED Dept Worksheet - Withdrawal & Return of Loan Funds

ONLY COMPLETE THE YELLOW BOXES

All other boxes have been disabled

STUDENT SCHOOL DATA NEEDED

Student Name	Joe Bloggs	
SSN	123456789	
Undergraduate or postgraduate	PG	
Dates Start date of Leave of Absence	only if before this term	
Last date of known attendance	if known	
Withdraw Date on Student record	enter actual	20-Oct-2013
Today's Date	enter actual	12-Nov-2013

Calculating the Exchange Rate

Enter the full dollars for the G5 batch or for the student
Enter the sterling value received after exchange

dollar value	\$5,415,000.00
sterling value	£3,216,402.00
Currency Exchange Rate	1.68358212

US ED DEPT R2T4 WORKSHEET

Look at COD for each loan of this term

From the disbursed fields enter

STEP 1	LOAN RECEIVED THIS TERM	Gross Value	Disbursed
A C	Grants	always zero	always zero
B D		Unsubsidised \$6,833.00	\$6,765.00
B D		Subsidised \$0.00	\$0.00
B D		PLUS \$16,355.00	\$15,701.00
E F	Aid Received (from the school)	Do not include	Do not include
G	TOTAL AID RECEIVED	\$23,188.00	\$22,466.00

STEP 2

PERCENTAGE OF AID EARNED

Start of Payment Period (disburse date)	01 October 2013
End of Payment Period (day before next disbursement) if final term enter end date of term	10 January 2014
Withdraw Date	20 October 2013
Completed Days	19
Total Days	101
H Percent Earned	19.00%

For students who withdraw from semester, trimester, or quarter programs, a school must calculate on a payment period basis, that is from last disbursement date to next disbursement date

Withdraw date is the latest of ...
 • Last date of academic related activity
 • Date of withdrawal
 • First day of continuous absence
 If date unknown, then it is the midpoint of the term (50%)

STEP 3

I	AMOUNT EARNED BY STUDENT	\$4,269.00
----------	---------------------------------	-------------------

STEP 4

AID TO BE DISBURSED OR RETURNED
Action to Take (if any post withdrawal disbursement)
Action to Take (if any return of aid funds)
Action to Take (if no further action)

Continue with this form to refund money to US Ed Dept (G5)

J

Value of post Withdrawal Disbursement (if any)	0
--	---

K

To be returned	\$18,197.00
----------------	-------------

STEP 5
white below

INSTITUTIONAL CHARGES - School charges actually deducted from this disbursement	£Sterling	\$USD
Tuition Fees deducted from this disbursement for this Term/Semester	£6,000.00	\$10,101.00
School Residence Fees deducted from this disbursement for this term (not external accommodation)	£1,000.00	\$1,684.00
School Food & Utilities Charges deducted from this disbursement - if any (not for external residence/catering)	£0.00	\$0.00
Other School Charges (not external) for this term - Item 1	£0.00	\$0.00
Other School Charges (not external) for this term - Item 2	£0.00	\$0.00
Other School Charges (not external) for this term - Item 3	£0.00	\$0.00
Other School Charges (not external) for this term - Item 4	£0.00	\$0.00
L Total Institutional Charges	£7,000.00	\$11,785.00

M

Percentage of Unearned Aid	81.00%
----------------------------	--------

N

Amount of Unearned School Charges	\$9,546.00
-----------------------------------	------------

O

School to Return (lesser of N or K)	\$9,546.00
-------------------------------------	------------

STEP 6

FUNDS TO BE RETURNED to US ED DEPT (G5) by THE SCHOOL	white below	in this order
Unsubsidised	\$6,765.00	
Subsidised	\$0.00	
PLUS	\$2,781.00	
P Total Funds for School to Return to G5	Calculations are Correct	\$9,546.00

STEP 7

STEP 8

Student must now negotiate repayment of these with their Servicer

Q

Student unearned portion to repay for this term	\$8,651.00
---	------------

R

Student earned portion to repay for this term	\$4,269.00
Any difference in completeness of rounding	\$0.00

STEP 9

TITLE IV GRANTS TO BE RETURNED	always zero
--------------------------------	-------------

STEP 10

OTHER GRANTS TO BE RETURNED	always zero
-----------------------------	-------------

THIS IS THE END OF THE R2T4 FORM FOR THE US ED DEPT

NOW GO TO ACTIONS FOR SCHOOL TO TAKE ON NEXT TAB