Example of Return of Title IV Funds and EVCOM Refund Policy for a Withdrawal

Aid Year: August 1, 2013 to July 4, 2014
Fall Payment Period: August 1, 2013 to January 16, 2014
Withdrawal Date: September 1, 2013
Aid Received:
- $22,236.00 Direct Unsubsidized loan
- $13,624.00 Graduate PLUS loan

R2T4 Calculation Steps:
- Total Aid Disbursed: $35,860.00
- Completed Days: 32
- Net Days In Period: 169
- Percent Completed: 18.9%
- Aid Amount Earned: $6,777.54
- Aid To Be Returned: $29,082.46
- Total Original Charges: $20,300.00
- School’s Return: $16,463.00 (from Direct Unsubsidized)
- Student’s Return: $12,619.46 (repaid per promissory note)

Student’s Account Balance:

<table>
<thead>
<tr>
<th>Date</th>
<th>Charges</th>
<th>Payments</th>
<th>Balance Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>7-15-2013</td>
<td>$20,300.00</td>
<td></td>
<td>$20,300.00</td>
</tr>
</tbody>
</table>
   (Fall tuition and fees) |
| 7-26-2013  | $35,860.00       | - $15,560.00   | $0.00       |
   (Fall loan disbursements) |
| 8-01-2013  | - $15,560.00     |                | $16,463.00  |
   (Fall refund) |
| 9-15-2013  | - $16,463.00     |                | - $0.30     |
   (Returned loan funds by VCOM) |
| 9-15-2013  | - $16,463.30     |                |             |
   (81.1% Tuition and fees refund) |