The example provided below is not indicative of every situation. Each Return of Title IV Funds Calculation determination is dependent on individual student circumstances.

An Undergraduate student is attending the Fall trimester, which is comprised of multiple module class sessions. The student’s intention is to complete a full-time course load. The Fall trimester at Franklin University spans for 125 days and the student attends 43 of those days.

Total Aid Package Includes the following:
- Federal Pell grant: $2823.00
- Federal Direct Subsidized Stafford loan: $2750.00
- Federal Direct Unsubsidized Stafford loan: $3500.00
- Tuition and fees (Fall): ($5328.00)

The student initiates a withdrawal online on the 45th day of the trimester but the University records indicate that the student’s last date of attendance was only through the 43rd day of the trimester. The student does not confirm his intent to complete any subsequent module courses within the Fall term.

Percentage of financial aid earned

Days Completed for Fall term: 43
Total Days in the trimester: 125
=Percentage of aid earned: 34.4%

Amount of financial aid earned

Percentage of aid earned: 34.4%
Total aid package: $9073.00
=Aid earned based on days completed: $3121.00

Amount of federal aid to be returned

Total aid package: $9073.00
Aid earned based on days completed: $3121.00
=Financial Aid to be returned: $5952.00*

* This amount is not necessarily indicative of the actual funds the student will owe to the university after taking into consideration any applicable tuition refund charges.