

## **2006 – 2007 - R2T4 Worksheets**

On May 19, 2006, Federal Student Aid posted an electronic announcement to our IFAP web site that provided information on the changes required to the Return to Title IV Funds (R2T4) software and worksheets, as a result of the Higher Education Reconciliation Act of 2005 (the HERA). That announcement also noted that the PC version of the R2T4 software was archived on June 1, 2006 and cannot be used to perform R2T4 calculations for withdrawals that occur on or after July 1, 2006.

The R2T4 worksheets have been revised to accommodate the following HERA changes:

- Inclusion of the two new grant programs - Academic Competitiveness Grant (ACG), and the National SMART Grant
- Deletion of the LEAP, SLEAP, and GEAR UP programs
- The new clock-hour program calculation for scheduled hours in Step 2
- The new 50% of total grants reduction from the student's repayment responsibility in Step 9
- The new order for the amounts of Title IV Funds to be Returned in Steps 6 and 10
- The new \$50 de minimis repayment amounts for grants that student's have the responsibility to repay in Step 10
- The new post-withdrawal disbursement confirmation requirement on Page 3

As in the past, there is one set of worksheets for students who withdraw from Credit-Hour Programs and another set of worksheets for students who withdraw from Clock-Hour Programs. There is also a revised format for referring student overpayments due to withdrawal to the Department (Borrower Services). These HERA modified worksheets should only be used for students who withdraw from a period on or after July 1, 2006. The worksheets referenced above are available from the following respective URLs:

<http://ifap.ed.gov/eannouncements/attachments/0630R2T4ClockHourFinal06.pdf>

<http://ifap.ed.gov/eannouncements/attachments/0630R2T4CreditHour06.pdf>

<http://ifap.ed.gov/eannouncements/attachments/0630WithdrawalReferrals06.pdf>