

Title IV Funds

Return of Title IV Funds

In accordance with Federal regulations, those students who receive federal financial aid and who officially withdraw from the College during the first 60 percent of a term will have their federal financial aid adjusted. To officially withdraw from the College, a student may withdraw any time prior to the last day of class before any final exams start for any semester or term, as published in the printed semester schedule for the College. To withdraw, students must complete the withdrawal process on line.

The adjustment is based on the percentage of calendar days used in the academic period. This percent is calculated by dividing the number of days in the term (excluding breaks of five days or longer) into the number of days completed prior to the withdrawal (excluding breaks of five days or longer). The date of withdrawal will be the date the student begins the withdrawal process unless there is documentation of class attendance beyond that date.

Students who do not follow the official withdrawal procedure, but who stop attending classes for all of their courses, will be considered to have withdrawn at the 50 percent point of the term unless attendance is documented after that time. Attendance is tracked electronically for students taking Distance Education courses. Distance Education students should follow the official withdrawal procedure and base their official withdrawal date on their actual last date of attendance (i.e. course participation). There will be no adjustment to federal financial aid after the completion of at least 60 percent of the term.

A student who receives all "F"s or all "W"s, and whose last day of attendance was before the 60 percent date of the term, will have their federal aid adjusted as stated previously.

Once the amount of federal funds to be returned has been calculated, the funds will be returned in the following order:

- Unsubsidized Stafford Loans
- Subsidized Stafford Loans
- PLUS Loans
- Pell Grants
- Supplemental Educational Opportunity Grants

Students who receive a refund of financial aid prior to withdrawing from the College may owe a repayment of federal financial aid funds received. Students will be billed by the Student Account Office and will be given 30 (thirty) days to repay the funds to the College. Students who fail to repay the unearned portion of Federal financial aid funds given to them will become ineligible for continued receipt of financial aid until such time as the repayment is made.