

STUDENT WITHDRAWAL AND THE FEDERAL TITLE IV FUNDS RETURN POLICY

Federal regulations require a return of Title IV financial aid if you:

- received federal assistance in the form of a Federal Pell Grant; Supplemental Educational Opportunity Grant (SEOG); Federal Perkins Loan; Ford Federal Direct Loan (subsidized or unsubsidized); PLUS (parent or graduate) loan; National SMART (Science and Mathematics Access to Retain Talent) Grant; Academic Competitiveness Grant (ACG); Federal TEACH Grant; and
- withdrew or ceased attending all classes on or before completing 60 percent of the semester, the Federal government mandates that you may only keep the financial aid you have earned up to the time you withdraw from all classes.

To determine the amount of federal aid earned up to the time of withdrawal, Enrollment Services will divide the number of calendar days you attended classes by the total number of calendar days in the semester (less any scheduled break of five days or more). The resulting percentage is then multiplied by the total federal funds that you accepted. This calculation determines the amount of aid that you earned and are allowed to keep.

The unearned portion of your aid must be returned to the federal Title IV program from which the aid was received by the University and/or by you. A notification letter will be sent to your permanent address if your financial aid is reduced and a return is required. If you are required to return any Title IV loan funds, you will be contacted by Direct Loans with repayment information. If the University is required to return any Title IV funds, the change will be reflected on your student account.

Financial aid returned by you and/or your parent or the University must be allocated in the following order:

- Ford Federal Direct Unsubsidized Loan
- Ford Federal Direct Subsidized Loan
- Federal Perkins Loan
- Ford Federal Direct PLUS Graduate Loan
- Ford Federal Direct PLUS Parent Loan
- Federal Pell Grant
- Academic Competitiveness Grant (ACG)
- National Science & Mathematics Access to Retain Talent (SMART) Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Teach Grants
- Other federal loan or grant assistance

If a student is thinking about withdrawing from all classes prior to completing 60% of the term, the student should contact Enrollment Services to determine how a withdrawal will affect financial aid. It is recommended that the student try to complete the term or complete at least 60% of the term to avoid having to repay any money that was already disbursed. If a student does not owe any money prior to withdrawal, the student may have a balance due to the University and/or the government after completion of the government required calculation.