

# Federal and State Refund Policies

## Federal Refund Policy

Financial Aid recipients, who are awarded Federal Student Aid (FSA) funds and completely withdraw, drop out or otherwise fail to complete the semester will be subject to the Return of Title IV Funds Refund Policy (R2T4). The term "Title IV Funds" refers to the Federal Student Aid (FSA) Programs authorized under the Higher Education Act of 1965, as amended (Title IV, HEA Program) which includes Federal Pell Grant (FPG) and Federal Supplemental Educational Opportunity Grant (FSEOG). The percentage of Title IV aid earned is found by dividing the number of calendar days completed by the student, at the time of withdrawal, by the number of calendar days in the semester. If more than 60% of the semester is completed, the student is considered to have earned 100% of the Title IV aid disbursed. The amount of Title IV aid earned is found by multiplying the amount of aid disbursed for the semester by the percentage of Title IV aid earned. If the amount earned is less than the amount of aid disbursed, the difference must be returned to the appropriate Title IV Program. If the student earned more than what was disbursed, a late disbursement may be due to the student. If the amount earned equals the amount disbursed, no further action is required.

The responsibility to return amounts unearned to the Financial Aid Programs may be shared by both the College and the student. The College is required to return to the Department of Education the lesser of the total amount of unearned Title IV funds or an amount equal to the student's institutional charges multiplied by the percentage of Title IV aid unearned, no later than 45 days after it is determined that the student withdrew. If the College returns less than the amount of unearned aid, the student must return the difference. If the student is required to return unearned aid, this is considered an overpayment and the amount is reduced by 50%. Within 45 days of determining the student's date of withdrawal, the College will send notification to the student of any overpayment. After receiving the written notification, the student is permitted 45 days to make satisfactory payment arrangements with the United States Department of Education. While the overpayment is due, the student will remain eligible for financial aid for 45 days.

## State Refund Policy

The State Refund Policy applies if a student attends the College and receives Federal or State financial aid and the withdrawal date is before or during the first three weeks of the term. The refund is calculated as follows:

### Partial Withdrawal

Students who do not completely withdraw from the College, but drop a class during the regular drop/add period, will be refunded the difference in the tuition paid and the tuition rate applicable to the reduced number of hours, including fees appropriate to the class (es) dropped. There is no refund due to students who partially withdraw after the official drop/add period.

### Total Withdrawal

Students who are officially or unofficially withdrawn from all classes for which they are registered before the first day of classes will be refunded the total amount of tuition and other refundable fees. Students who officially or are unofficially withdrawn completely on or after the first day of classes but prior to the end of the third week of classes will be refunded according to the withdrawal date as follows:

Total Withdrawal before the official first day of classes	100% refund
Total Withdrawal during first week	75% refund
Total Withdrawal during second week	50% refund
Total Withdrawal during third week	25% refund
Total Withdrawal after the end of the third week	NO REFUND

An administrative fee not to exceed 5% of tuition and other refundable institutional charges or \$100 whichever is smaller shall be assessed for each withdrawal within the period beginning the first day of classes and ending at the end of the third week of classes. The first official day of classes is indicated on the Student Calendar as the day that classes begin. The first day of class is the first day classes are offered within

any term configuration, including mini-terms. The calendar also indicates the last day to drop/add. For calculating refunds, a week is defined as the first day of class running seven calendar days including Saturday and Sunday. For mini-terms, refunds are calculated on a pro rata basis.

#### **Revision and Cancellation of Financial Aid**

The College reserves the right to review, revise or cancel a financial aid award at any time due to changes in financial or academic status, or the student's failure to comply with applicable Federal and/or State laws and/or Regulations or College policies. In addition, a financial aid award is subject to revision should the annual allocation of funds from the Federal government be reduced below the anticipated funding level for a program(s) or should budget limitations be placed upon funds which are intended for student financial aid purposes. In addition, students cannot receive need-based assistance in excess of their determined financial need. The information contained in this section of the College Catalog is subject to change.