University Withdrawal and Refund and/or Repayment of Funds

Summary/Purpose: University withdrawal and the refund and/or repayment of financial aid funds

A student who withdraws from the University during a semester or summer term must complete an Official Withdrawal form received from the Office of the Registrar.

Students withdrawing from the University before the beginning of classes must repay all of the aid disbursed for that semester or term. Students that withdraw from the University after classes have commenced will be required to repay a prorated portion of received funds.

There are federal requirements that apply to the refunding and/or repayment of federal student financial aid for those students who withdraw from the University. The refunding and/or repayment is limited to the semester or term in which the student enrolled, received federal financial aid, and then withdrew from the University. Some of these programs are as follows:

1. the Federal Pell Grant,
2. the Federal Supplemental Educational Opportunity Grant (SEOG),
3. the Federal Work-Study,
4. the Federal Perkins Loan,
5. the Federal Stafford Subsidized and/or Unsubsidized Loan, and
6. the Federal PLUS Loan (borrowed on the student’s behalf) as well as
7. other various Title IV programs.

These provisions are federally mandated and may supersede all refund policies.

The Higher Education Amendments of 1998 stated that when a recipient of Title IV funds ceases attendance during a semester or term (a withdrawal), the University will calculate how much student financial aid was earned and how much was unearned. The unearned amount is returned to the Title IV programs.

For those students receiving a Stafford Loan or Perkins loan, completion of Loan Exit Counseling as mandated by the Department of Education is required.