

Financial Aid

Federal Financial Aid Withdrawal Policy

When a student withdraws from all courses during a semester for which federal financial aid was received, the student may no longer be eligible for the full amount of the Federal Financial Aid that was awarded (excluding Work-Study). In this case, a determination of the amount earned must be made and the unearned portion must be returned to the Federal Financial Aid programs from which the aid was paid. The earned amount is determined on a pro-rata basis. Once more than 60% of the payment period is completed, the student will have earned all of the aid awarded and no financial aid repayment will be required. The procedures and formula to determine the amount of federal aid to be returned is mandated by federal statute and is available for review, on request, in the Financial Aid office. The withdrawal date used in the calculation will be the date the student begins the withdrawal process or otherwise notifies the University of his/her intent to withdraw. If no notification is received, then the midpoint of the semester would be used as the withdrawal date. Unearned financial aid funds must be returned to the programs from which the student received aid for the payment period in the following order, up to the net amount of the aid disbursed from each source:

1. The Unsubsidized Federal Direct Loan Program
2. The Subsidized Federal Direct Loan Program
3. The Federal Perkins Loan Program
4. Federal Direct PLUS Loan Program
5. The Federal Pell Grant Program
6. Academic Competitiveness Grant
7. National SMART Grant
8. The Federal SEOG Program