

Withdrawals and Return of Title IV Funds

Title IV funds are federal grants or loans including the Pell Grant, ACG, National SMART Grant, SEOG, PLUS loans, and Direct Stafford Loans.

Title IV funds are awarded to you under the assumption that you will attend school for the entire period for which the assistance is awarded. If you decide to withdraw from the College for any reason, federal regulations stipulate that you may no longer be eligible for the full amount of Title IV funds that you were originally scheduled to receive.

The time frame in which you withdraw is very important and determines how much of your Title IV funds you have earned and how much must be returned. If you withdraw prior to **60%** of the way through the semester, your Title IV funds are pro-rated based on the date of withdrawal. The number of days from the first date of the semester to withdrawal date is divided by the total number of days in the semester.

For example, if the semester has 106 days total and you withdraw on day 38, we divide 38 (number of days into the semester) by 106 (total number of days in the semester) to get a percentage of 35.8%. In this scenario, we are required to return 64.2% of your Title IV funds and can keep 35.8% to apply towards your outstanding balance.

Funds are returned in the following order, up to the net amount disbursed from each source: Unsubsidized Direct Stafford loans, Subsidized Direct Stafford loans, PLUS loans, Pell Grants, Academic Competitive Grants, National SMART Grants, and Federal Supplemental Educational Opportunity Grants (SEOG).

If you withdraw **after** the 60% point in the semester, ***or you complete at least one course***, you have earned 100% of your Title IV funds and are not subject to a return of those funds.

If you are considering withdrawing from the College and would like assistance determining how these regulations affect you, stop by the Student Accounts Office for a review of your account. We will go over the financial implications of withdrawing and give you an estimate of any balance that may be owed to the College as a result.