RETURN OF TITLE IV FUNDS (R2T4) POLICY FOR STUDENTS WHO WITHDRAW

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Title IV funds are awarded to a student under the assumption that the student will attend the College for the entire period for which the assistance is awarded. When a student ceases attendance, withdraws, or is administratively withdrawn, prior to the 60% point of their payment period (typically a semester), their financial aid will be prorated based on the number of days he or she attended. If financial aid was disbursed to the student prior to withdrawal, he or she may be required to pay back a portion of the money, based on a federal determination of the eligibility as of the date he or she withdraws.

The percentage earned is equal to the number of calendar days completed up to the withdrawal (officially or unofficially) date divided by the total number of calendar days in the semester/payment period. Breaks of 5 days or longer are not included in the count of total days in the payment period.

- Earned Percent = Number of Days Completed ÷ Total Days in Payment Period
- Unearned Percent = 100% - Percent Earned

Once the 60% point in the semester/payment period is reached, a student is considered to have earned all of the financial aid originally awarded and will not be required to return any funds.

Additional information is available in the Financial Aid Office regarding the withdrawal process and the impact on a Financial Aid package. We strongly advise all students to consult with the Financial Aid Team prior to making changes to their enrollment.