

# What happens if I Withdraw?

## Return of Title IV Funds

The Student Financial Aid (SFA) Return of Title IV Funds requirements apply when a student receives financial aid funds and withdraws, drops out, or otherwise fails to complete the period of enrollment for which he or she was charged. Non-attendance in any classes is considered a reduction of hours and aid will be adjusted prior to completing the Return of Title IV calculations. These requirements do not apply to a student who:

- ◆ withdraws, drops out, or is expelled before his or her first day of class;
- ◆ reduces his/her course load but is still registered in at least one class. Refer to the section on Reduction of Hours;
- ◆ never attends any of his/her classes.

The term “Title IV Funds” refers to the following Federal Financial Aid programs: unsubsidized FFEL loans, subsidized FFEL loans, FFEL PLUS loans, Federal Pell grant, Academic Competitiveness Grant, Federal SEOG. State and institutional funds have a separate refund calculation.

### Federal Calculation of Withdrawal Date

COTC is required to determine when the student withdrew. The withdrawal date is:

- ◆ The date the student begins the withdrawal process, which is done by turning in the Withdrawal Survey to the Office of Academic Advising; **or**
- ◆ An unofficial withdrawal, the last known attendance at a documented academically-related activity; **or**
- ◆ The midpoint of the period for a student who leaves without notifying the institution.

**NOTE: Failing all courses may constitute an unofficial withdrawal if the institution cannot document the student attended past the 60% point of the term.**

### Federal Return of Title IV Funds Calculation

A student earns aid based solely on the length of time he or she attended. If a student withdraws or stops attending classes before the **60% point** of the quarter, a portion of the total federal aid the student was eligible to receive may need to be repaid immediately. Title IV aid and all other aid is viewed as 100% earned after the 60% point of the quarter. Unearned Title IV funds, other than Federal Work Study, must be returned. **Unearned aid** is the amount of disbursed Title IV aid that exceeds the amount of Title IV aid earned. The responsibility to repay **unearned aid** is shared by the institution and the student.

Institutional responsibilities in regard to the return of Title IV funds:

- ◆ Provide each student with the information given in this policy.
- ◆ Identify students who are affected by this policy and complete the Return of Title IV Funds calculation for those students.
- ◆ Return any Title IV funds that are due the Title IV programs in the following order: unsubsidized FFEL loans, subsidized FFEL loans, FFEL PLUS, Federal Pell grant, Academic Competitiveness Grant and Federal SEOG.

Student responsibilities in regard to the return of Title IV funds:

- ◆ Return to the Title IV programs any funds that were disbursed directly to the student and which the student was determined to be ineligible for via the Return of Title IV Funds calculation and in the order as followed by the Institution stated above. A copy of the worksheet used for this calculation can be requested from the Office of Financial Aid.

**\*The amount of earned aid has no relationship to institutional charges or other incurred costs of attendance.**

Two other important points:

1. Wages under the Federal Work-Study program are earned by the student and cannot be recovered and are not considered in the Return of Title IV funds calculation.
2. Students return their share of unearned aid attributable to a loan under the terms and conditions of the promissory note.

# What happens if I have a change of enrollment?

## Enrollment Change Policy

The Student Financial Aid Enrollment Change Policy requires a student to complete all of his/her **add/drop** changes by the financial aid FREEZE DATE which is the 15<sup>th</sup> day of the quarter. (Contact the Office of Financial Aid for specific dates.) If a student adds or drops classes anytime up to this date, financial aid will be adjusted. If changes are made after this date, financial aid will not be adjusted. However, students receiving Federal Stafford Loans should maintain 6 credit hours throughout the quarter.

Financial Aid is awarded on the basis of full-time enrollment. If a student plans to enroll less than full-time, they should see a financial aid advisor to discuss their financial aid eligibility. The amount of aid a student is eligible for has no relationship to institutional charges or other incurred costs of attendance. After the 15<sup>th</sup> day of the quarter, financial aid IS NOT adjusted up or down, since it is based on enrollment at that time.

A student's institutional bill will reflect adjustments to financial aid as a result of any hour changes or withdrawals. If an hour drop occurs during the institutional refund period, there will be an adjustment in fees. A balance is due to Central Ohio Technical College when the adjusted fees exceed the adjusted financial aid. A hold will result until the balance due to Central Ohio Technical College is paid. A student owing a balance from a prior quarter will not be able to register for future quarters until arrangements have been made for repayment.

## Important Notes regarding withdrawing and reduction of hours

- 🔑 **Non-attendance in classes is considered a reduction of hours and aid will be adjusted. Students not attending courses for which they registered must formally withdraw through the Office of Academic Advising. Aid will be adjusted if a student is not attending classes, which may create a balance due on his/her institutional bill.**
- 🔑 **Students who receive financial aid over and above the cost of tuition and fees (i.e. received a refund check), and withdraw from classes may be required to return all or part of the cash refund.**
- 🔑 **Since there are consequences, it is recommended that every student see his or her Financial Aid Advisor BEFORE withdrawing or dropping hours.**
- 🔑 **In addition to the above mentioned financial consequences, dropping, not attending and withdrawing from classes will affect a student's Satisfactory Academic Progress (SAP) as monitored by the Office of Financial Aid in accordance with Federal Regulations. Failure to meet SAP can result in the cancellation of Federal and Institutional aid. Please refer to the Satisfactory Academic Progress Policy on the financial aid website at <http://www.cotc.edu/cotc/aid.asp> or contact the Office of Financial Aid for a copy of the policy.**