

WITHDRAWAL FROM CLASSES

If a student who has received financial aid funds withdraws, takes a leave of absence, or drops out during a semester, a portion of the financial aid may need to be repaid to the granting institution. In some situations, students may have incurred full liability for charges but only have "earned" a portion of the aid they were awarded. In such cases, the unearned portions of aid will be returned, but students will still owe the full balance to the college. Students who unofficially withdraw (i.e., stop attending classes without formally withdrawing from school) may also be subject to returning a portion of the aid they received. Students considering withdrawal should consult with staff in the Financial Aid Office prior to taking any actions.

Return of Title IV (R2T4) Funds

Federal regulations mandate a Return of Title IV Funds calculation when a student receiving Title IV financial aid (e.g. Direct Loans) completely withdraws. If a student never attends, ceases enrollment, or withdraws from all courses in the semester and they received federal financial aid, the college must determine if these funds are required to be returned to the appropriate financial aid programs within forty-five (45) days.

R2T4 Calculation

The R2T4 calculation may result in a reduction of the student's federal loan(s) and grant(s) if he/she attended less than 60 percent of the semester. The R2T4 calculation is based on the following:

- The number of days the student attended
- The institutional charges assessed
- The total amount of federal Title IV aid awarded, accepted and or disbursed

As a result, the school and the student may be required to return any "unearned" federal aid received.

Unofficial Withdrawal

Federal Title IV financial aid is processed for a student under the assumption that the student will attend courses for the entire period for which the financial assistance is provided. A registered student who failed to earn a passing grade in at least one course is presumed to have "unofficially withdrawn" for federal Title IV financial aid eligibility purposes.

The Financial Aid Office will work with the student and his/her faculty members to ascertain official proof regarding the student's last date of attendance (known as the withdrawal date) for the semester and perform the R2T4 calculation to determine the "unearned" federal financial aid that must be returned to the designated program(s). The student will be

notified by U.S. Postal mail regarding the results of R2T4 calculation.

Academic Withdrawal

While there is no academic penalty associated with the 'W' grade, there may be Financial Aid implications regardless of the reason (e.g. medical; etc.). Any student who received federal Title IV financial aid funding (e.g. Direct Loans) will have their eligibility recalculated in order to determine:

- the amount of financial aid the student is eligible to retain
- the amount of "unearned financial aid" that must be returned

Additionally, the calculation will be based on the earliest date documented that the student provided official notification of his/her intent to withdraw.

Withdrawal from Modular (Mini-Session/Term) Courses

A student who completes all the graduation requirements for a program will not be considered withdrawn if they fail to attend future summer module(s) for which they are registered.

A student who successfully completes a module (passes at least one course) that comprises 49% of the total days in the payment period will not be considered withdrawn. A student who successfully completes coursework (passes course(s) equal to or greater than the coursework required for half-time (6 credit hours) enrollment will not be considered withdrawn. Only courses that the student was enrolled in at the summer freeze file will be used in the R2T4 calculation. All others will be considered as withdrawn for Return of Title IV (R2T4) purposes.

An exception is made if the student provides written notification affirming their intent to attend a future course (prior to start of the course) within the payment period or the student provides affirmation of attendance by enrolling/registering in a future course within the same payment period after the original withdrawal date. Written notification MUST be received prior to the first day of the future course.

Notification of attendance in a future course must be made in writing by submitting the Affirmation of Future Attendance form. It is the responsibility of the student to provide complete, accurate and timely information to the Financial Aid Office, Moot Hall, 230.

Unearned Aid

A determination regarding the percentage of the semester the student completed must be performed and this will reveal the percentage of the federal Title IV aid that the student has earned. The total amount of federal aid disbursed to the

student, or that could have been disbursed to the student minus the amount of federal aid earned by the student equals the amount of federal loan(s) and grant(s) that is unearned and that must be returned: (688.22(e)).

Total Title IV Disbursable Aid
- (minus) Title IV Aid Earned

= Title IV Loan(s) and Grant(s) to be Returned

If the college is required to return any unearned aid, we will reduce or cancel the federal award(s), debit the student's account and return the unearned portion of aid to the U.S. Department of Education.

This adjustment may result in a balance due to Buffalo State College. It is the student's responsibility to repay the "unearned" portion of aid that was charged back to the student account. Students will receive notification of this action via a U.S. Postal letter and he/she will receive an updated student bill.

Post-Withdrawal Disbursement

A post-withdrawal disbursement of federal Title IV aid occurs when the amount of federal aid earned by the student is greater than the amount of the federal aid disbursed for the semester. A student eligible for a post-withdrawal disbursement will receive written notification from the college. Students receive a notification via U.S Postal mail that they have the right to accept or decline, some, or all, of the offered post-withdrawal loan disbursement(s).

R2T4 Distribution of Financial Aid Refund

Refunds returned to the U.S. Department of Education on behalf of the student are distributed among the financial aid programs in the following order:

1. Federal Direct Unsubsidized Loan
2. Federal Direct PLUS Loans for Graduate Students