

Refund of Title IV Funds for Financial Aid Recipients

A Financial Aid recipient who does not complete all of the days he/she was scheduled to attend during the payment period may be required to repay a portion or all of their Federal Pell Grant, Federal SEOG Grant and Federal Perkins Loan funds to the United States Department of Education. In terms of the Direct Loan program (student loans), the unearned portion of the loan money will be returned to the Department of Education.

The exact amount returned will vary depending on the amount of grant and loan money received and at what point the student withdraws from the College.

In addition, the student is liable for the balance owed the College for tuition, fees and, if applicable, room and board. The student will receive a revised statement of account for the expenses incurred, which will include the reduction and/or loss of Federal Title IV funds.

NOTE: Federal Direct Loans (DL). If a student is in the first year of an undergraduate program, is a first-time borrower under the DL Program, and withdraws from the College prior to 30 days into the term, the student becomes INELIGIBLE for the Direct Loan.