

Return of Federal/State Funds

When a student receives federal student aid funds and subsequently withdraws from the University, a portion of these funds may have to be returned to the Federal Government. The return amount is based upon the percentage of assistance earned up to the date of withdrawal within the enrollment period. No return is required after the 60% point in time. Repayment to federal student aid funds will be made in the following order: Unsubsidized Federal Direct Loan, Subsidized Federal Direct Loan, Federal PLUS Loan, Federal Pell Grant, Federal SEOG, TEACH Grant, other federal funds. If it is determined that the student must return funds which were received directly, the student may set up a repayment plan through Student Financial Services. The University will apply this policy to all federal student aid recipients.

Return of State aid funds is calculated independently of the federal funds, according to State guidelines. During the first week of the semester, 70%; second week 60%; third week 40%, fourth week 20%; and, the fifth week and thereafter, 0%.