

## **Return of Title IV Funds**

Federal and State regulations determine the treatment of financial aid awards for students who withdraws.

If you are a financial aid recipient and you withdraw, you may no longer be eligible for all the financial aid you have been awarded. The amount of aid you are eligible to receive for the semester depends on the percentage of time that you have attended and the amount of federal aid you received.

The Federal Return of Title IV Funds policy entitles you to retain only that portion of federal aid that you have earned based on your time in attendance before withdrawal, this federally mandated policy is independent of Essex's institutional refund policy for tuition. The portion of the semester that you do not attend (due to your withdrawal) represents the portion of aid that is determined to be unearned. The policy determines, on a pro rata basis, the amount of federal assistance that you have earned up to the point of total withdrawal.

Any student withdrawing prior to the 60% point in the semester should expect to have to repay financial aid in a percentage equivalent to the percentage of the semester not in attendance. After the 60% point, the student has earned all of the federal aid for the semester and no aid has to be repaid.

### **Unofficial Withdrawals**

Essex must determine whether federal aid recipients, whose semester record shows the student with zero (0) earned credits because of a grade of F or W, have unofficially withdrawn from the college. The file must be reviewed to determine if 50% of the student's aid is considered unearned and it could result in a reduction of federal aid. Should it become necessary to cease attendance in all courses, the student should follow the official withdrawal procedure outlined by the Enrollment Services Office.

### **Additional Consequences to Withdrawing**

The student's aid for future academic years may be in jeopardy if the student falls below the minimum credit expectation for satisfactory academic progress, which affects the student's eligibility for most aid programs. Academic progress is calculated using the number of college credits the student attempts and earn each semester.

<http://www.essex.edu/wp-content/uploads/2013/10/2016-2017-Policies-and-Procedures-Manual-for-Students-final.pdf>