

● Financial Consequences of Withdrawal from Summer or Winter Sessions

- ❖ Please be advised that if you do not complete all your scheduled courses for the summer session or winter intersession you will be subject to a Return of Title IV Funds calculation in which you may end up owing a balance on your fee bill.
- ❖ Once you withdraw from a session you will have the opportunity in writing to sign a letter of intent that you will attend another summer session course that begins no later than 45 calendar days from the end of the session you ceased attending. In the case of winter intersession a letter of intent can be signed in writing stating that you plan to attend the spring semester and a return calculation will not be done.
- ❖ However, if you end up not attending the session or semester you signed the letter of intent for then the return calculation will be completed based on your original withdraw date.
- ❖ Title IV aid includes:
 - ❖ Subsidized and Unsubsidized Stafford Loans, Perkins Loans, Plus Loans, Pell Grants, SEOG Grants, ACG Grants, and the SMART Grant.

You may be required to repay all or part of the financial aid disbursed if you do not complete more than 60% of your scheduled courses.

- ❖ To Determine the 60% point:
 - $\text{Days Attended} / \text{Total Days Scheduled to Attend} = \text{Percentage Completed}$
- ❖ To Determine the amount of Title IV aid earned:
 - $\text{Total Aid Disbursed} \times \text{Percentage Completed} = \text{Earned Aid}$

If a Title IV Return of Funds calculation is completed on your account you will as stated above first have the opportunity to sign a letter of intent, if one is not received you will be sent a letter outlining the changes to your fee bill as well as the changes required to your Title IV aid as a result of the withdrawal.

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