

PURPOSE

The purpose of this guide is to provide information regarding the **RETURN OF TITLE IV AID** policies that apply to any student who withdraws, is dismissed or takes a leave of absence from PSU during a semester. The policy will apply to students who discontinue enrollment in **ALL** classes on or after the first day of the term.

WHAT IS TITLE IV AID?

Title IV aid, as defined by the Higher Education Act of 1965, includes the following programs:

- PELL GRANT
- FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)
- FEDERAL SUBSIDIZED AND UNSUBSIDIZED DIRECT LOANS
- FEDERAL PARENT PLUS LOANS
- FEDERAL GRADUATE PLUS LOANS
- FEDERAL WORK-STUDY
- TRIO GRANT

WHEN YOU WITHDRAW

When you withdraw, two separate calculations must be determined: (1) **REFUND OF FEES**; (2) **RETURN OF THE TITLE IV AID**.

This policy does not apply to students who cancel their registration prior to the first day of classes or to students who drop some but not all of their classes. However, students should notify the Student Financial Services Office of any changes they made because their continued eligibility may be affected.

Refund of Fees

Based on the withdrawal date determined by the Student Academic Advocate Office, you may receive a full or partial fee refund. This refund will not impact the Return of Title IV calculation but will affect the amount of money you owe back to the University.

The Student Financial Services Office will refund fees based on the Withdrawal Refund Schedule up until the date the withdrawal is filed, (please refer to the link provided below).

The Withdrawal Refund Schedule can be found on the Student Financial Services Office website at:

<https://campus.plymouth.edu/student-account-services/student-enrollment-withdrawal-refunds/enrollment-withdrawal-refund-schedule/>.

Return of the Title IV Aid

When you withdraw, the Student Financial Services Office must calculate the amount of financial aid you have earned prior to withdrawing. Any Title IV aid received in excess of the earned amount is considered unearned. Unearned aid must be returned back to the respective Federal Aid program.

If you are a Work-Study employee, you are no longer eligible to receive payment from Federal Work-Study funds effective immediately when you withdraw. Your employer may keep you on the payroll if the department can pay you from another fund source.

Non-Title IV aid programs (such as State and University funds) are not part of the Return of Title IV aid calculation; however they may still be subject to reduction in cases of a withdrawal. For information regarding these types of aid, refer to the Non-Title IV Aid section of this guide.

CALCULATING EARNED FINANCIAL AID

EARNED AID is determined by taking the number of days attended (all calendar days are counted, including weekends) divided by the total number of days in the term (first day of classes until the last day of finals).

If a student withdraws after the 60% point of the term, there are no unearned funds. The calculation of the Return of Title IV aid only applies to students who withdraw prior to the 60% point of the term. Withdrawal after this point-in-time will not result in any adjustments to your financial aid for the semester.

CALCULATING UNEARNED FINANCIAL AID

UNEARNED AID is calculated by subtracting the earned percentage from 100%

CALCULATING RETURN OF TITLE IV AID AMOUNT

Once the earned and unearned aid percentages are determined, the next step is to calculate the dollar amount of **TOTAL UNEARNED AID** that must be returned.

The **RETURN OF AID AMOUNT** is determined by multiplying the unearned aid percentage by the net total of all Title IV aid received.

[Example]

An undergraduate student withdraws in Week 4 of Fall semester:

Unearned Aid Percentage	75.7%
X Total of all Title IV Aid Received	\$2721.00
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TOTAL UNEARNED AID (rounded)	\$2060.00

NOTE:

The Return of Aid calculated is charged to the students' account and this balance must be paid by the student.

RETURN OF FEES vs. RETURN OF TITLE IV AID

In almost every instance, the fee refund will be less than the total Return of Aid amount. As a result, when a student withdraws, a balance will be created on their student account for the difference between the fee refund and the Return of aid amount. The student is responsible for paying this balance.

[Example]

An undergraduate student withdraws in Week 4 of Fall semester.

Return of Aid 75.7%	\$2060.00
- Fee Refund 50%	\$1306.00
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Difference (BILL)	\$754.00

POST-WITHDRAWAL DISBURSEMENTS

If a student withdraws from a semester and receives less federal student aid than the amount earned, then the student is entitled to a post-withdrawal disbursement. The student must have met all of the conditions for a late disbursement prior to the date the student became ineligible (date of withdrawal).

If the student is eligible for a post-withdrawal of grant funds, PSU will automatically apply the funds for current charges for tuition, fees, and room and board (if living on-campus) up to the amount for the outstanding charges.

If the student or parent is eligible for a post-withdrawal from Title IV loans funds, the Student Financial Services Office will notify the student or parent in writing prior to making any post-withdrawal disbursement. The written notification must be made within 30 days to confirm in writing that the student or parent wants the post-withdrawal disbursement. If no confirmation is received, the loan will be canceled.

NON-TITLE IV AID

All Institutional aid is adjusted using the same Withdrawal Refund Schedule percentage used for the Refund of Fees calculation to determine how much of these funds a student is entitled to keep. These funds include, but are not limited to, all Institutional Grants such as the University Grant and all University Merit Scholarships, including Advancement funds.

For students receiving state grants or scholarships, refunds are processed according to each state's own guidelines.

For private loans, refunds are processed only if the student is over their cost of attendance for the semester. Students may request in writing funds be returned to lender.

STUDENT DIRECT LOANS AND PARENT PLUS LOANS

Students must complete Federally mandated Exit Counseling at <https://studentloans.gov/myDirectLoan/index.action>.

If you withdraw during the summer or fall semester and return to PSU during the current academic year, your loans will be adversely affected.

- The loan disbursements scheduled for the terms following your withdrawal will be canceled and returned to lender.
- If you have already received subsequent disbursements, you will be billed for the amount to your student account.

FUTURE AID ELIGIBILITY

Withdrawing may affect your eligibility to receive financial aid in subsequent terms. Depending on the type of financial aid you receive, you may be required to resubmit certain applications. Upon withdrawal, you should notify the Student Financial Service Office when you plan to return so we can make necessary adjustments to your financial aid award.

Students should also review the **SATISFACTORY ACADEMIC PROGRESS (SAP)** requirements which can be found on our website. As withdrawals and leaves of absence may impact a student's ability to meet these requirements:

Undergraduate Policy: <https://campus.plymouth.edu/financial-aid/psu-policies/satisfactory-academic-progress/>

Graduate Policy: <https://campus.plymouth.edu/financial-aid/graduate-student-financial-aid/>

DO NOT LEAVE SCHOOL WITHOUT OFFICIALLY WITHDRAWING

If you "walk away" and do not pass any of your classes, your financial aid will be reduced for the term. Federal regulations require the Student Financial Services Office to recalculate your financial aid eligibility if you unofficially withdraw. PSU will use the date that is reported as the last date of attendance at an academically related activity by a faculty or staff member on a class roster, grade roster/sheet, online grading system, or other documented source.

Students who withdraw from the University once instruction begins must file a **WITHDRAWAL FORM**. The form, for Undergraduate and Graduate Students, is available from the Student Academic Advocate Office.

SPECIAL WITHDRAWALS

Cancellation of Registration

If your registration is canceled prior to the beginning of the semester or you do not begin attendance in any of your courses for a given semester you will not be considered a student for that semester. If either of these scenarios occur, you are not entitled to receive any form of financial aid during the semester; your aid will be canceled and returned to the appropriate programs. If your cancellation takes place close to the beginning for the semester and you have already received financial aid to cover your living expenses, you may be required to repay the entire amount of aid disbursed to you.

Retroactive Withdrawal After Completion of a Term

If you retroactively withdraw for a term that has been completed and your withdrawal date does not entitle you to a refund, your financial aid status for the affected term will not change. No Return of Title IV Aid calculation will be required since you were enrolled and attended classes for the entire term. However, a retroactive withdrawal may impact your ability to meet **Satisfactory Academic Progress (SAP)** requirements which will impact future aid eligibility.

If you retroactively withdraw from a term that has been completed but your official withdrawal date is not past the 60% point of the term, the Student Financial Services Office is required to perform a Return of Title IV Aid calculation. Return of Title IV Aid percentages will be based upon the official date of your withdrawal, as determined by the Student Academic Advocate Office.

Leave of Absence

If you are an undergraduate or graduate student and are taking a Leave of Absence, please be advised that your aid will be adjusted according to the same Return of Title IV Aid and Non-Title IV Aid procedures.

CONTACT US

To speak with a Financial Aid Professional, please call or visit our office during regular business hours.

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