

# Talladega College Financial Aid Office

## Withdrawal Policy

### What if I Withdraw?

The U.S. Department of Education has required institutions and students to repay or refund unearned student aid funds. Student aid may be considered unearned if a student **withdraws completely** during a term in which a student received federal Title IV financial aid money. Refund and repayment regulations specify, in complex formula, exactly how much financial aid is due back to the federal programs from the institution and/or the student. The Return of Title IV Funds (R2T4) calculation determines how much aid a student earned based on how many days the student attended classes. The Financial Aid Office uses the date the student withdrew from Talladega College to determine the date of withdrawal in the calculation. The definition of what constitutes a student's withdrawal date is below.

Federal Regulations require that all or a portion of a student's Title IV financial aid be returned to the appropriate aid program following the student's complete withdrawal from classes. Following withdrawal, any credit balance in the student's tuition and fees account will first be refunded to the aid programs from which funds were awarded. Any remaining credit balance will be refunded to the student. The student may owe the school money if funds were disbursed directly to the student.

### Talladega College has certain responsibilities if a student with Title IV funds:

- Officially Withdraws
- Drops Out
- Is Expelled
- Unofficially Withdraws
- Takes an unapproved leave of absence
- Fails to return from an approved leave of absence

### A student's withdrawal date is:

- The date the student began the institution's withdrawal process or officially notified the institution of intent to withdraw OR
- The midpoint of the period for a student who leaves without notifying the institution OR
- The student's last date of attendance at a documented academically related activity
- Oral notification may be acceptable if the institution has acceptable documentation to verify the intent to withdraw.

### A student is considered an unofficial withdrawal:

- If the student does not officially withdraw from classes and/or stops attending all classes. A pro-rated portion of the federal aid received, based on the documented last day of attendance, must be returned to the federal aid programs (Return of Title IV Funds calculation). If the school is unable to document the last day of attendance, then the institution will use the mid-point of the term as the last day of attendance.
- **Please note:** If all of your final grades posted as "F", and/or "I", by Federal regulation we are required to assume you unofficially withdrew. Your earned aid will be calculated based upon 50% attendance of the term, thus, you have earned only 50% of your total aid and you must repay all or a portion of your unearned federal aid.

**The Financial Aid Office's responsibilities in regards to the Return of Title IV funds are as follow:**

- Providing students with the information given in this policy.
- Identifying students who are affected by this policy and completing the Return of Title IV Funds calculation for those students.
- Returning any Title IV funds programs within the timeline specific to these policies. The school has 45 days to return and process Return of Title IV Funds calculations from the date the student withdrew or when the school was notified that the student has withdrawn. For students who unofficially withdrew, the 45 days begins when final grades post at the end of the semester.

**The student's responsibility in regards to the Return of Title IV funds include:**

- Returning to the Title IV programs any funds that were disbursed to the student and which the student was determined to be ineligible for via the Return of Title IV Funds calculation.
- Withdrawal does not eliminate the student's financial responsibility to the college. The student is responsible for any charges owed to Talladega College, including any billing that was conducted through the Return of Title IV calculation.
- If a student withdraws and the Financial Aid Office verifies that the student never attended their courses, 100% of all financial aid will be returned to the Federal government for that semester.

**Return of Title IV funds to the Federal government will be in the following order:**

- Unsubsidized Stafford Loan
- Subsidized Stafford Loan
- Federal Perkins Loan
- PLUS Loan
- Federal PELL Grant
- TEACH Grant
- Federal SEOG

**Post-Withdrawal Disbursements:**

A student may be eligible for a post-withdrawal disbursement based on certain eligibility requirements and the Return of Title IV Funds calculation. Written authorization to disburse any Federal Stafford loans will be sent along with the amount and any additional steps that need to be taken by the borrower. The student has 14 days from the date of the notification to confirm that they would like the school to make a post-withdrawal disbursement.

**Summer Semester**

In addition to a complete withdrawal or unofficial withdrawal for Return of Title IV purposes, the summer semester at Talladega College has several parts of terms, or, different start and end dates for classes. Therefore, federal regulations have mandated separate policies regarding classes that begin and end at different times during the course of a semester. A Return of Title IV calculation may be done even if a student passes one course but fails to complete another and the student may be billed because he did not attend the entire duration of the courses for which he registered.

For example, if a student registered for two courses that ran consecutively and are 4 weeks long each and he withdraws on day 13 of the second course, a Return of Title IV calculation must be performed because he did not attend the entire 8 weeks of both courses, even though the student completed the first class. If the student completes the first course but did not establish attendance in the second course, no Return of Title IV calculation will be performed, however, his financial aid will be adjusted and prorated based on the number of credit hours the student actually attended which can result in a bill and a balance due to Talladega College.