

WITHDRAWAL

Withdrawal From a Course or From the University

For information on withdrawals, visit the Business Services page:

<https://www.smsu.edu/administration/businessservices/tuitionfeespayments/withdrawals.html>

If you received financial aid, your withdrawal may incur repayment obligations.

Return of Title IV Federal Financial Aid

The Federal formula requires a return of Title IV aid if you received Federal assistance in the form of a Pell Grant, Supplemental Education Opportunity Grant (SEOG), Federal Direct Loan or a PLUS Loan and withdrew on or before completing 60 percent of the semester. The Federal government mandates that if you withdraw from all classes, you may only keep the financial aid you have "earned" up to the time of withdrawal.

The Title IV funds that were disbursed in excess of the earned amount will be returned to the Federal government by the University. The amount to be returned will be calculated from the date on which you officially withdrew.

If any funds are remaining after the return of Title IV aid, they will be used for repayment obligations for the University's funds, State funds and other private sources. If an unpaid balance(s) exists, all aid sources will be repaid before any funds are returned to you.

Determining Title IV Federal Aid Earned

To determine the amount of aid you earned up to the time of withdrawal, the University will divide the number of calendar days you attended classes by the total number of calendar days in the semester (less any scheduled break of 5 days or more). The resulting percentage is then multiplied by the total Federal funds that were disbursed for the semester. This calculation determines the amount of aid that you are allowed to keep. The unearned amount of aid will be returned to the Federal government by the University. You will receive notification and a bill if there is a balance due.