

Title IV Aid

THERE IS A FEDERAL LAW ABOUT PAYING BACK MONEY IF YOU LEAVE SCHOOL

If you receive a **GRANT** and then **WITHDRAW** from all your classes, you may OWE money back to the federal program. Here's how it works:

According to the day you withdraw, the Financial Aid Office will calculate the part of the grant you have "earned". NOTE: IF YOU WITHDRAW AFTER YOU HAVE COMPLETED 60% OF YOUR TERM, YOU DO NOT OWE ANY REPAYMENT.

EXAMPLE: Say you get a \$3098 grant. If there are 100 days in the term and you drop out on the 26th day, then you earned 26% of your grant.

The Financial Aid Office will multiply your grant money and figure out what you earned and did not earn.

$\$3098 \text{ grant} \times 26\% = \$805.48 \text{ earned}; \$3098 \text{ grant} \times 74\% = \$2292.52 \text{ unearned.}$

The college will owe some of the money back depending on the number of units you took:

You took 12 units at \$46 each = \$552 x 74% (unearned) = \$405.50 the college has to pay.

You will have to pay back the unearned amount, minus the college share, times 50%.

$\$2292.52 - \$405.50 = \$1887.02 \times 50\% = \943.51 you have to pay to the federal program.

(Don't worry if you don't understand, the Financial Aid Office will calculate the amount for you.) If you received **WORK** money and withdraw, you don't owe anything back. You always get to keep the salary you have earned.

IF YOU ARE THINKING OF WITHDRAWING OR JUST LEAVING.... PLEASE, THINK AGAIN.

Immediately see a counselor or advisor and discuss your academic or personal reasons for leaving. Perhaps you can stay but take fewer courses. There may be services (like tutoring or personal support) to help you stay. Talk to your professors; see what advice and help they can offer.

DON'T LEAVE UNLESS YOU MUST. BUT IF YOU MUST, TAKE CARE OF BUSINESS BEFORE YOU GO.

Begin with withdrawal process with your **COUNSELOR/ADVISOR**. Your **COUNSELOR/ADVISOR** will tell you all about the process and the rules.

Go to the Financial Aid Office immediately (located in the Student Services/Administration Building). Learn how much you will owe and how you will have to repay.

Please work with the Financial Aid Office. You can arrange for regular payments with the federal government without losing your student eligibility. So it's important to take care of details before you go. If you leave without taking care of this business and you owe money, the Financial Aid Office will have to put a **NATIONAL HOLD** on your student eligibility for federal aid.