



**WHAT HAPPENS TO THE FINANCIAL  
AID I RECEIVED IF I WITHDRAW?**

**A GUIDE TO THE  
RETURN OF TITLE IV  
AID FUNDS**

# PURPOSE

The purpose of this guide is to provide information regarding the RETURN OF TITLE IV AID policies that apply to any student who requests a Leave of Absence, who Officially or Unofficially withdrawals from classes at Meredith College.

## WHAT IS TITLE IV AID?

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

- Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Iraq Afghanistan Service Grant (IASG)
- Direct Subsidized and Unsubsidized Loans
- Direct PLUS Loans

## WHEN YOU WITHDRAW

When you withdraw, two separate calculations must be determined: (1) Recalculation of Charges and (2) Return to Title IV (R2T4).

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 Financial Aid office of any changes they made because their continued eligibility may be affected.

### **Recalculation of Charges**

Based on the withdrawal date used by the Registrar's office, you may receive a full or partial recalculation of tuition and/or fee charges.

The Accounting Office will recalculate charges based upon the Withdrawal/LOA Fee Schedule for Tuition Policy, which can be located on the Meredith College Website at <https://www.meredith.edu/accounting-department/withdrawal-loa-fee-schedule-for-tuition/>.

### **Return to Title IV (R2T4)**

When you withdraw, the Financial Aid office must calculate the amount of financial aid you have earned prior to withdrawal. This is a federal requirement and can be located in Volume 5 of the Federal Student Aid Handbook. Any Title IV aid received in excess of the earned amount is considered unearned. Unearned aid must be returned 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.

Non-Title IV aid programs (such as State aid or College aid) are not part of the R2T4 calculation; however, Meredith Grants and Scholarships as well as State Grants and Scholarships may be subject to changes if you did not complete at least 60% of the term.

## CALCULATING EARNED 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 you withdraw after the 60 percent point (Days Completed / Total Days in the Term = % Greater than 60%) of the term, there are no unearned funds. The R2T4 calculation only applies to students who withdraw prior to the 60 percent point of the term. Withdrawal after this time will not result in any adjustments to your financial aid for the semester.

## CALCULATING UNEARNED AID

**UNEARNED AID** is calculated by subtracting the earned percentage from 100 percent.

## CALCULATING THE AMOUNT TO RETURN

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 subtracting the earned aid from the total of all Title IV aid received and then completing the calculation against the Institutional charges.

The RETURN OF AID AMOUNT calculated is charged to the student's billing account, and this balance must be paid by the student to the institution. A hold will be placed on the student's account until this balance is paid in full. The hold will prevent the student from re-enrolling at Meredith College or from obtaining an academic transcript that would be needed to transfer to another institution.

## **BALANCE FROM REQUIRED RETURN OF FUNDS**

In almost every instance, when a return of Title IV aid funds is required the difference is reflected on the students' billing statement creating a balance. The student is responsible for paying this balance to the school.

## **NON-TITLE IV AID**

Meredith College does not process institutional aid (or any other non-Title IV aid) through the Return to Title IV calculation. It only affects Federal Student Aid under Title IV of the

**Higher Education Act of 1965. However, withdrawal can affect your eligibility for non-Title IV aid.**

State Scholarship and Grants received in the term that a student withdrew/LOA will be processed through the State Return of Funds Calculator. Unearned State scholarship or grant funds must be returned to the State and removed from the Students' account. This may create a balance due on the students' account that the student is responsible for paying to the school.

Meredith College institutional grants and scholarships will not be affected unless there is a change in a students' charges during the recalculation of charges. When there are changes to a students' charges as a result of a Leave of Absence or Withdrawal the Institutional aid will be prorated so that the percentage of tuition covered by institutional aid is equivalent to the percentage before the change.

## **DIRECT LOANS (STUDENT LOANS)**

**If you withdraw, the loan disbursements scheduled for terms following your withdrawal will be cancelled.**

Direct loans will go into repayment 6 months after a student is no longer enrolled at least half time (half time is 6 credit hours for an undergraduate student and 3 credit hours for a graduate student).

Should you reenroll in school at least half-time before the end of your grace period, you will continue to retain your six-month grace period when you stop attending school or drop below half-time enrollment.

For more information on Student Loan Repayment and options please visit the Federal Student Aid Website at <https://studentaid.gov/manage-loans/repayment>.

## **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 submit additional paperwork.

Students should review the SATISFACTORY ACADEMIC PROGRESS policies at <https://www.meredith.edu/financial-assistance/financial-assistance-satisfactory-academic-progress-policy/>.

If your withdrawal causes your GPA and/or Completion Rate to dip below the minimum requirements allowed under Satisfactory Academic Progress, you may file a Financial Aid Appeal (SAP). If approved, you would continue to receive Title IV aid going forward, as long as you continue to meet the terms of the appeal.

## **STUDENTS WHO RECEIVE ALL F'S**

If a student receives all F's at the end of a term they will be subject to the Return of Title IV Aid policies if they did not earn the F's they received. An F is earned if a student completed the course and earned an F grade. An unearned F occurs when a student attends the class as some point, but does not complete the course resulting in an F. These students will be considered as an unofficial withdrawal.

## **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 Financial Aid office to recalculate your financial aid eligibility as if you unofficially withdrew at the midpoint of the term or by the verifiable last date of academic attendance.

## **WITHDRAWAL FROM CLASSES**

If it becomes necessary for a student to drop a class, he/she should officially drop the class. The responsibility for withdrawal resides with the student. If a student withdraws/drops a class after the Add/Drop period they are subject to receive a grade of W for the class until the last day to drop a class with a grade of W. Students failing to officially withdraw from a class by the last day to withdraw from the term will be subject to receive the calculated final grades earned at the end of the semester. As long as the student remains enrolled in at least one class, the R2T4 Calculation does not have to be performed. However, other aid may be subject to review due to credit hour requirements.

Please contact the Registrar's Office at [registrar@meredith.edu](mailto:registrar@meredith.edu) or 919-760-8593 for next steps and procedures to withdraw/drop a class. The last day to withdraw/drop a class with and without a W each semester is listed on the Academic Calendar found at <https://www.meredith.edu/registrar/academic-calendars>.

## **WITHDRAWAL FROM COLLEGE**

If it becomes necessary for a student to completely withdraw from college, he/she should officially withdraw. The responsibility for withdrawal resides with the student, and failure to officially withdraw could impact the student's scholastic record. The student may initiate a withdrawal or Leave of Absence by:

Contacting the Dean of Students or the Registrar's Office to submit the appropriate form.

Please contact Financial Assistance to discuss the impact of your withdraw or leave of absence on your financial aid.

The Leave of Absence and Withdrawal Forms can be found on the Meredith College website at <https://www.meredith.edu/registrar/official-forms/>. The respective forms will indicate the appropriate next steps.

Withdrawal from ALL classes would result in the Financial Aid office performing the R2T4 Calculation to determine how much aid the student

earned. Any unearned portion must be returned to the U.S. Department of Education.

## **SPECIAL WITHDRAWALS**

### **Cancellation of Registration**

If you or the school cancels your registration prior to the beginning of the semester, you will not be considered a student for that semester. If this occurs, you are not entitled to receive any form of financial aid during the semester. If you withdraw at a point in the semester when all of your charges can be removed a student becomes ineligible for any financial assistance in that term and any aid disbursed will be returned to the appropriate agencies. An example of this timing would be before or during the Add/Drop period in a term.

### **No Show Drops**

In order to receive any letter grade, a student must have attended a minimum of one class meeting. In an eLearning course, initial student attendance is determined by course participation as measured by accessing and using course materials, completion of a class assignment, participation in a course discussion or other evidence of participation.

Students who enroll in a course but do not attend a minimum of one class meeting or the eLearning equivalent by the census date will be administratively deleted from the course by the College. Any tuition or fees associated with the deleted course will be reversed.

### **Leave of Absence**

Extreme medical issues may warrant a Leave of Absence; however, if all classes are affected, any Title IV aid received by the student would still be subject to the Return to Title IV calculation.

## **CONTACT US**

If you need to speak with someone regarding your withdrawal, please visit the Office of Financial Assistance in Johnson Hall during regular business hours, email [finaid@meredith.edu](mailto:finaid@meredith.edu), or call 919-760-8565.