

## **WITHDRAWAL POLICY AND RETURN OF TITLE IV FUNDS POLICY**

The University has a formal withdrawal process. Students choosing to withdraw from Heidelberg must contact the Dean of Student Affairs Office on the third floor of the Campus Center. Students must then talk to a representative from the Financial Aid Office and the Business Office before the withdrawal is official. The official withdrawal date is then determined and communicated to other campus officials. Students who withdraw prior to completing more than 60% of an enrollment period will have their eligibility for aid recalculated based on the percent of the term completed. The law assumes that you “earn” your federal financial aid awards directly in proportion to the number of days of the term you attend. The percentage of Title IV funds earned shall be calculated as follows:

$$\frac{\text{Number of days completed by student}}{\text{Total number of days in term}} = \text{Percent of term completed}$$

Example: If you complete 30% of the semester, you earn 30% of the federal assistance you were originally eligible to receive. The Federal guidelines require that we refund this 30% in the following order: Unsubsidized Stafford Loan, Subsidized Stafford Loan, PLUS, Pell Grant, SEOG, and TEACH.

This policy governs all Federal grant and loan programs, including Federal Pell Grant, Federal SEOG, and Federal Stafford Loans. The University will use the tuition adjustment percentage for the university and state fund adjustment. Please contact the Director of Financial Aid with specific questions concerning the refund calculation.