

# WITHDRAWALS AND RETURN OF TITLE IV FUNDS POLICY

This policy applies to students who withdraw or are suspended from Guilford College and is separate and distinct from the Guilford College Refund Policy. The calculated amount of the "Return of Title IV Funds" that is required for students affected by this policy is determined according to the following definitions and procedures, as prescribed by regulation, and may or may not be the same as used in other contexts at the College.

- Official Withdrawals - A student who withdraws is one who either officially goes through a "withdrawal from the College," is administratively withdrawn, suspended, or withdraws from all of his or her courses taken for credit.
- Unofficial Withdrawals - At the end of each semester, all federal financial aid recipients who receive no passing grades will be reviewed to determine if the non-passing grade was earned while attending or due to no longer attending class. The unofficial withdrawal may negatively affect the student's GPA and may have a direct impact on future eligibility for and receipt of financial aid.

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.

A student may rescind his or her official notification to withdraw by filing a written statement that he or she is continuing to participate in academically-related activities and intends to complete the semester for which payment of Title IV funds were or would be received. The request to cancel the withdrawal is negated if the student subsequently ceases to attend prior to the end of the payment period. The withdrawal date then is the student's original date of withdrawal unless there is acceptable documentation showing a later date of attendance at an academically related activity and the College chooses to use such a date. Title IV aid is earned on a prorated, per diem basis (calendar days) up to the 60% point in the semester. Title IV aid is viewed as 100% earned after that point in time.

In accordance with federal regulations, when Title IV financial aid is involved, the calculated amount of the "Return of Title IV Funds" is allocated in the following order:

- Unsubsidized Federal Direct loans
- Subsidized Federal Direct loans
- Federal PLUS Loan
- Federal Pell Grants
- Other Federal Grants

Guilford College is responsible for:

- 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 that the student is ineligible for and are due back to the Title IV programs.

The student's responsibilities in regard 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.
- Any notification of a withdrawal should be in writing and addressed to the appropriate institutional official.
- A student may rescind his or her official notification of intent to withdraw. Submission of intent to rescind a withdrawal notice must be filed in writing.
- Either of these notifications, to withdraw or rescission of intent to withdraw must be made to the Office of Academic and Student Affairs

**Note:** The term "Title IV Funds" refers to the Federal financial aid programs authorized under the Higher Education Act of 1965 (as amended). These programs include the following: loans under the Federal Direct Loan Program that encompasses subsidized and unsubsidized Federal Direct loans (for graduate and undergraduate students), Federal Pell Grants (for undergraduate students), and other eligible Federal Grants (for undergraduate students).