## **Withdrawal**

Information and/or forms for officially withdrawing from the university may be secured from the Registrar's Office, Womack 210B. To officially withdraw, a student must complete, sign and date the <u>Student Withdrawal Form</u> and submit the form to the Registrar's Office, Womack 210B. Withdrawals should be completed one week prior to the end of regular classes. If the student cannot get to campus, withdrawal from the semester may be completed by calling the Registrar's Office for official instructions.

## A student's withdrawal date is:

- the date the student began the institution's withdrawal process or officially notified the institution, verbally or in writing, of intent to withdraw;
- the midpoint date 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; or
- the date the institution determines is related to special circumstances if those special circumstances prevent a student from beginning the withdrawal process;

If a student with Title IV financial aid withdraws, a Return of Title IV Funds (R2T4) calculation must be calculated. The business office determines the return of Title IV percentage and gives that information to the financial aid office. Henderson State University is required to determine the percentage of Title IV aid "earned" by the student and to return the unearned portion to the appropriate aid program. The amount of Title IV aid earned is determined by multiplying the total Title IV aid that was disbursed or could have been disbursed during the payment period by the percentage of time during the payment period completed by the student. If a student or a parent on the behalf of their student receives less assistance than the amount that is earned, the student may be entitled to receive additional funds. If the student receives more assistance than the student earns, the excess funds must be returned by the school and/or the student. For example if a student completes 25% of the payment period, the student earns 25% of the assistance the student was originally scheduled to receive. The school must return any unearned Title IV funds it is responsible for returning within 45 days of the date the student withdrew. Once a student completes 60% of the period of enrollment, the student earns all the assistance that the student was scheduled to receive during the payment period.

If a student does not receive all of the funds that the student earns, the student may be due a post-withdrawal disbursement. Henderson State University must get permission before disbursement can be made if the disbursement is loan funds. The student has the right to decline part of or all of the loan funds to keep from incurring additional debt. Henderson State University may use all or a portion of the student's post withdrawal disbursement of grant funds to pay for tuition, fees, and room and board. For all other

charges Henderson State University must get permission from the student. If a student or a parent on the behalf of the student receives excess Title IV funds that must be returned, Henderson State University must return a portion of the excess equal to the lesser of:

- institutional charges multiplied by the unearned percentage of funds or
- the entire amount of excess funds.

If Henderson State University does not have to return all of the excess loan funds, the student is responsible for repaying the remainder according to the terms of the promissory note.

The requirements for Title IV program funds when a student withdraws are separate from the Henderson State University institutional policy. Therefore the student may still owe funds to Henderson State University to cover unpaid institutional charges Henderson State University may charge the student for any Title IV program that Henderson State University was required to return. Return of Title IV aid is based on the type of aid disbursed in the following order:

- Unsubsidized Stafford Loan
- Subsidized Stafford Loan
- Perkins Loan
- Plus Loan
- Pell Grant
- Academic Competitive Grant
- National Smart Grant
- FSEOG

A student may want to visit with the Director of Student Accounts prior to withdrawing from school in order to determine what the R2T4 calculation is and to also determine if the student is responsible for any unpaid charges.

If you have received any Federal Stafford loans while attending, you must complete a Loan Exit Counseling immediately before or after withdrawing at <u>studentloans.gov</u>.