



## ***Treatment of Financial Aid When a Student Withdraws***

### ***RETURN OF FUNDS POLICIES AND PROCEDURES***

Dominican College will provide a fair and equitable refund to all students who leave school prior to the completion of an enrollment period for which they are charged. Students who withdraw from school are subject to the Tuition Refund Policy issued by the Bursar's Office at the start of each semester or term.

Students are awarded financial aid to attend school. If a student ceases attendance or withdraws, prior to the completion of an enrollment period a 'return of funds' calculation must be performed to determine the amount of aid a student has earned and may keep based on Federal Title IV, State of New York, and/or Institutional policies and regulations.

### ***POLICIES FOR RETURN OF FUNDS***

- Federal Title IV 'return of funds' calculation is determined in accordance with the Return of Title IV Funds policy. Changes to federal law may affect this policy.
- State 'return of funds.' In all cases the refund to the state must represent its 'fair share' of the total available refund as determined by the Institutional refund policy.
- Institutional 'return of funds' calculation is determined based on the same rate the student will be charged in accordance with the Institutional Refund Policy as prescribed by the Bursar's Office.

### ***PROCEDURE FOR DETERMINING THE FEDERAL RETURN OF TITLE IV FUNDS***

Procedures for determining the Return of Title IV Funds are federally mandated. The law specifies how a school must determine the amount of Federal Title IV program assistance that a student earns if they withdraw from school. The Title IV programs that are covered by this law are: Federal Pell Grants, TEACH Grants, Direct (Stafford) Loans, Direct PLUS Loans, Direct Grad PLUS and Federal Supplemental Educational Opportunity Grants (FSEOG). The amount of financial aid that a student earned is determined on a prorata basis based on the withdrawal date. For example, if a student completes 30% of the payment period, 30% of the financial aid originally scheduled to receive is earned. Once a student completes more than 60% of the payment period, all of the financial aid scheduled to receive for that period is earned. If a student did not receive all of the funds earned, a Post-withdrawal disbursement may be due to the student. Dominican must get the student's permission before it can disburse these funds.

**If the student officially withdraws (with proper notification):** The withdrawal date is the date Dominican determines the student either began the withdrawal process, or the date the student provided official notification to Dominican, in writing or orally, of his or her intent to withdraw. **If the student unofficially withdraws (ceases attendance without proper notification):** The withdrawal date is the date Dominican documents as the student's last date of attendance at an approved academic related activity. If attendance cannot be determined in all courses, 100% of the federal aid must be returned. If a student has questions about Title IV program funds, information is also available on the Web at [www.studentaid.ed.gov](http://www.studentaid.ed.gov)

### **PROCEDURE FOR DETERMINING THE RETURN OF STATE FUNDS**

New York State requires the college to report tuition liability to the NYS Higher Education Services Corporation. As TAP is driven by the cost of tuition, the TAP reduction is relative to withdrawal date and liability incurred.

### **PROCEDURE FOR DETERMINING THE RETURN OF INSTITUTIONAL FUNDS**

Dominican College scholarship and/or grants that have been disbursed to a student's account will be returned at the same rate that the student is charged. (Example: A student who is billed 75% of tuition for the semester will receive a minimum of 75% of the Dominican College semester award.)

## **IMPORTANT.....**

- **Students must follow the appropriate withdrawal procedures established by the college. The official withdrawal process begins with the Registrar's Office.**
- **Students are encouraged to contact the Financial Aid Office immediately if it becomes necessary to cease attendance in any or all courses in any semester or term.**
- **It is also recommended that students contact their academic advisor to discuss how a withdrawal will impact his or her academic career.**