WITHDRAWING FROM SAINT MARY'S COLLEGE

If a student with federal aid withdraws from the College ***during a semester*** the Office of Financial Aid is required to complete a special calculation, called a Federal **Return of Title IV Funds** calculation, to determine how much federal aid was earned during that semester based on the length of time the student spent enrolled.

Please note that the College's calculation to determine the amount of tuition, room and board charges for which the student is responsible is separate from the federal calculation of how much federal aid the student can retain to pay those charges. Information about the College's refund policy (https://catalog.saintmarys.edu/undergraduate/financial-information/).

When Saint Mary's completes the Return of Title IV calculation there are two dates that are very important:

- **The date Saint Mary's determined that a student has withdrawn.** In other words, when Saint Mary's becomes aware that a student has withdrawn. This date triggers the time frames for when Saint Mary's is required to complete the Return of Title IV calculation and notify the student of the result of the calculation. This is the date that:
  - The student began the official withdrawal process, or the date the student provided official notice of her intent to withdraw, whichever is later, or
  - The date Saint Mary's began the paperwork for a health leave, or
  - The date Saint Mary's became aware the student had ceased attendance.
- **The withdrawal date.** This date determines the amount of aid a student has earned for that semester and can keep. This is that date that:
  - The student began the official withdrawal process, or
  - The student last attended an academically related event, or
  - If the College determined that the student did not provide official withdrawal notification due to illness, accident, or other circumstances beyond the student's control, the withdrawal date will be the date the College determines which is related to the circumstance, or
- The date Saint Mary's began the paperwork for a health leave, or
- If the student earned grades of all F the withdrawal date will be either
  - The last day of attendance at an academic related event (per Academic Advising) if available, or
  - The mid-point of the semester.

The **amount of Title IV assistance a student has earned** is calculated by first determining the percentage of assistance the student has earned/can keep, and then by applying that percentage to the total amount of Title IV assistance that was disbursed, or could have been disbursed, to the student.

- The percentage of Title IV assistance that has been earned is equal to:
  - The percentage of the semester which the student completed as of the withdrawal date, if the withdrawal date occurred before the 60th percent of the semester
  - 100 percent if the withdrawal date occurred after the 60th percent of the semester
- The percentage of the semester is determined by dividing the total number of calendar days in the semester into the number of calendar days the student completed as of her withdrawal date.
- The total number of calendar days in a payment period includes all days within the semester, except scheduled breaks of at least five consecutive days or days in which the student was on an approved leave of absence.

Disbursement of Aid After Withdrawal

If the Return of Title IV calculations show that Saint Mary's can pay additional federal aid funds to the student we will send notice of this additional aid option to the student, or parent in the case of a Federal Parent PLUS Loan, within 30 days of when Saint Mary's College determined a student withdrew. The notice will include information that:

- Request confirmation of any post-withdrawal disbursement of grant or loan funds for which the student may be eligible
- Explain that the student, or parent in the case of a parent PLUS loan, who does not confirm that a post-withdrawal disbursement of loan funds may be credited to the student's account may not receive any of those loan funds
- Advise the student or parent that no post-withdrawal disbursement will be made if the student or parent does not respond within 14 days of the date Saint Mary's College sent the notification
  - If the student, or parent in the case of a parent PLUS loan, responds within 14 days that they do wish to receive all or a portion of a post-withdrawal disbursement, Saint Mary's College will disburse the funds within 120 days of when we determine the student withdrew.
  - If the student or parent does not respond to the notice from Saint Mary's College, no portion of the loan funds may be credited to the student's account or disbursed directly to the student or parent.

Return of Title IV funds

If Saint Mary's determines that we need to return some federal aid funds, federal funds will be returned in the following order.

Loans

Unearned funds from loan programs will be credited to outstanding balances on Title IV loans made to the student or on behalf of the student for the semester for which a return of funds is required. Those funds will be credited in the following order.

a. Unsubsidized Direct Loans
b. Subsidized Direct Loans
c. Parent PLUS Loans