

Financial Aid and Withdrawing from AState

Return to Title IV Funds Policy

Federal Regulations mandate that students who receive federal financial aid, which may include Pell Grant, Supplemental Grant, ACG, Smart Grants, Subsidized Stafford loans, Unsubsidized Stafford Loans, Parent Plus Loans and Grad Plus Loans and withdraw from the university during the first 59% of the semester should be aware that a portion of these funds may have to be repaid. A student who remains enrolled and in attendance beyond the 60% point is considered to have earned all of their financial aid for the semester.

If the amount of aid disbursed to the student is greater than the amount the student earned, unearned funds must be returned to the federal programs. If the amount of aid disbursed to the student is less than the amount the student earned, and for which the student is otherwise eligible, the student will receive a post-withdrawal disbursement of earned aid.

A-State will determine the withdrawal date based on the date the Registrar's Office receives information that the student plans to withdraw. Students may withdraw from A-State by "Self Service Student" at any time during the scheduled registration periods. Students have until Sunday after the first week of classes in a regular semester or until Friday the first week of classes in a five week summer session term to withdraw. After this period has passed, students must obtain a withdrawal form in the Advisement Services Office located in Wilson Center. Students receiving financial aid must obtain an approval signature from the Financial Aid Office to complete the process.

When a student ceases to attend classes but does not complete the official withdrawal process they are considered to have unofficially withdrawn. In the case of an unofficial withdrawal, the mid-point of the semester will be used for the calculation of a Title IV refund unless otherwise documented.

A-State will return all unearned funds for which it is responsible within 45 days from the date the student is determined to have withdrawn. After the return of funds to Title IV financial aid is adjusted per the calculation, a balance may be owed on institutional charges. The Student Accounts Office will notify the student of any balances owed to A-State and it will be the student's responsibility to pay any balance owed.

The order the funds must be returned to Title IV programs is as follows:

1. Unsubsidized Direct Loan Funds

2. Subsidized Direct Loan Funds
3. Direct Loan Grad PLUS
4. Direct Loan PLUS Parent
5. Pell Grants
6. FSEOG
7. TEACH Grant

Repaying Borrowed Funds

The Financial Aid Office uses the Federal Student Aid R2T4 Calculator to calculate the amount of money that you owe back if you withdraw.

If you have questions or need additional information please contact your Financial Aid Counselor.

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