

## *Withdrawal*

**Official Withdrawal Date:** A student who wants to completely withdraw from the College prior to the end of semester must begin the withdrawal process in the Dean of Students Office. The official withdrawal date is the student begins the withdrawal process (i.e. picks up a Student Withdrawal Form). A student must complete and return the Student Withdrawal Form to the Dean of Students Office in order to officially withdraw from the College.

**Unofficial Withdrawal Date:** If a student cannot complete the official withdrawal process for reasons outside of his control (accident, hospitalization, etc.), the Dean of Students may use the date related to that circumstance as the official withdrawal date, or the last documented date of academic activity.

The Financial Aid Office determines the unofficial withdrawal date for students who fail to earn any credits in a given semester. The last date of academic activity reported by the student's instructors is the student's unofficial withdrawal date.

Wabash College does not have a "leave of absence" policy. A student is either enrolled or he is not.

A return to the College after a withdrawal is negotiated via the Dean of Students Office.

## *Return of Funds*

**Return of Federal Title IV Funds:** Federal regulations require a Return of Federal Title IV Funds (R2T4) calculation if the student withdraws on or before completing 60% of the semester. The percentage of federal Title IV funds to be returned is equal to the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of five consecutive days or more are excluded.

After 60% of the semester is completed, 100% of federal Title IV funds is considered "earned" and will not be returned to the funding source.

EXAMPLE: A student who receives federal Title IV funds withdraws at the 30% point of the semester. Therefore, 70% of his federal aid is "unearned" and must be returned to the appropriate program/s.

The official date of withdrawal, as determined by the Dean of Students Office, is used to calculate the student's percentage of "earned" federal Title IV funds. If a student leaves the College without providing official notification, the date used for the Return of Federal Title IV Funds calculation is a) the date the student began, but never completed the official withdrawal process, or b) the later of the student's last documented date of academic activity or the midpoint of the semester. Students who fail to earn any credits for a semester are considered to have "unofficially" withdrawn and are subsequently reviewed for a possible Return of Federal Title IV Funds calculation.

Federal Title IV funds include: subsidized and unsubsidized Federal Direct Student Loans,

Federal Direct PLUS Loans, Federal Pell Grants, Iraq Afghanistan Service Grants, FSEOG Program aid, and TEACH grants. Federal Work Study earnings are excluded from the return of funds calculation.

According to Return of Title IV Funds Policy (Section 668.22 of the HEA), “unearned” federal aid is returned in the following order, up to the full amount disbursed:

1. Unsubsidized Federal Direct Loan
2. Subsidized Federal Direct Loan
3. Federal Direct PLUS Loan (parent or graduate)
4. Federal Pell Grant
5. Iraq Afghanistan Service Grants
6. FSEOG Program aid
7. TEACH Grants

As a result of an R2T4 calculation, Wabash will return unearned Title IV program funds as soon as possible, but no later than 45 days after the determination of a student’s withdrawal.

Additionally, if a Title IV credit balance is created as a result of an R2T4 calculation, Wabash will disburse the funds to the student as soon as possible, but no later than 14 days after the R2T4 calculation is performed.

A post-withdrawal disbursement (PWD) may occur if a student received less Title IV aid than the amount he earned.

Any PWD grant disbursement not credited to the student’s account to cover allowable charges will be disbursed as soon as possible, but no later than 45 days after the date of Wabash’s determination that the student withdrew.

Any PWD loan eligibility will be offered via mail to the Federal Direct Loan borrower (student or parent) within 30 days of the date of Wabash’s determination that the student withdrew. The student or parent borrower has 14 days to respond to the PWD loan offer. Any resulting Title IV credit balance will be disbursed as soon as possible, but no later than 14 days after acceptance from the borrower is received.

**Return of Indiana State Grants:** Indiana State Grant recipients who withdraw are subject to the same pro-rata return of funds as described in the “Return of Federal Title IV Funds” section. After 60% of the semester is completed, 100% of state aid is considered “earned” and will not be returned to the funding source.

**Return of Funds for Non-Title IV Recipients:** Wabash, state and other non-Federal Title IV aid will be returned to the funding source based on the same percentage used to determine a student’s refund of tuition and required fees, provided the funding source does not have specific return requirements.

