

Institutional Withdrawal Policy Undergraduate and Graduate

(Also applies to moving off campus during the semester)

SCALE 1:

Students who withdraw will be charged for tuition, room and board, based on the following scale:

Semester start date through last day to add a semester course	10%
Course add period end date through Census Date	50%
After Census Date (last day to drop a course without penalty)	100%

SCALE 2:

In situations involving suspension or expulsion of a student, charges for tuition, room and board will be based on the following scale:

Semester start date through last day to add a semester course	20%
Course add period end date through Census Date	60%
After Census Date (last day to drop a course without penalty)	100%

The above scale does not apply to fees. Fees are charged at 100%.

Return of Title IV Policy (Federal Withdrawal Policy)

When a student withdraws from coursework before 60% of the semester is completed (**regardless of the reason for withdrawal**), a Title IV refund is **required** by federal law. Title IV refund refers to all Title IV Federal funds such as Pell Grants, SEOG Grants, Iraq/Afghanistan Service Grant, TEACH Grants, Perkins Loans, Stafford Loans (Subsidized and Unsubsidized) and PLUS Loans.

For example, if a student withdraws on day 30 of a semester that is 100 days in length they essentially would be eligible for 30% of any Title IV aid received. ($30/100=30\%$). This percentage is the amount of Title IV aid “earned” by the student.

Assume that the student received an award of \$2775 Pell Grant, \$350 SEOG, \$750 Perkins and \$1742 in Subsidized Stafford Loan for a total of \$5617 in Federal funds for the semester.

Total Federal Funds	\$5617
multiplied by percentage earned	30%
Federal Funds Earned to Date	\$1685.10

Essentially the institution would be required to refund \$3931.90 ($\$5617 - \1685.10) of the students Title IV federal aid since this portion is considered “unearned” by the student. The student would then be responsible for payment of these funds and any other outstanding balance to Ferrum College after all adjustments have been made.

Only aid that is final and disbursed is eligible to be included in the total Title IV and Ferrum Grant aid figure. (i.e. if a student fails to sign a promissory note and their Stafford Loan has not yet been disbursed, the student may no longer be eligible for those funds).

Additional Information

A student who earns a grade of “F” or “I” in all classes at the end of the semester is also subject to the Return of Title IV policy. Professors will be e-mailed to verify the last date of attendance in class and the withdrawal calculation will be completed based on the professor’s certification of the last day the student attended the course.

Note: If a student withdraws before census date (end of drop period) they will lose eligibility for state aid such as the Virginia Tuition Assistance Grant (VTAG) and the College Transfer Grant.

Refund Order-Title IV funds are returned in the following order:

Federal Direct Unsubsidized Stafford Loan
Federal Direct Subsidized Stafford Loan
Federal Direct PLUS Loan
Federal Pell Grant-for which a return is required
Federal SEOG-for which a return is required
TEACH-for which a return is required
Iraq and Afghanistan Service Grant-for which a return is required

Ferrum College Grant Funds Policy

Ferrum College funds (Merit Grants, FC Grants, FC Scholarship, Endowments etc.) will be prorated based on SCALE 1 as listed above. (i.e. Students will receive 10% of total Ferrum College Grant funds if they are charged 10% and withdraw in the first week).

Students who are expelled/suspended will receive institutional funds based on SCALE 1. (i.e. if a student is suspended in the first week, the student will be charged 20% and only receive 10% of their institutional funds).

Unofficial Withdrawal Policy

Students who do not notify the institution regarding their leaving campus or not returning during a semester are considered an unofficial withdrawal.

Once faculty or any office/staff on campus is made aware of a student's unofficial withdrawal, they should e-mail the Registrar's Office immediately at registrar@ferrum.edu.

The Registrar's Office will contact faculty regarding the last date of attendance in an academically related event. Faculty or staff should respond on the dates as quickly as possible as there is a limited time frame to complete the Return of Title IV process. Students who unofficially withdraw are subject to the same policies as those who notify the appropriate offices to officially withdraw.

Once the last date of attendance has been verified, the Financial Aid Office will complete the Return of Title IV process based on federal guidelines.

Winter Term, May Term and Enrollment in only one Summer bi-term (1-7 week term)

Students must drop courses from these terms by Day 2 of the beginning of the term to receive a full refund of the course(s) cost. Costs will be assessed at 100% after Day 2.

Disclosures and Important Information

Students can receive information regarding the Return of Title IV Policy on the Financial Aid website: <https://www.ferrum.edu/downloads/financialaid/2021%20Financial%20Aid%20Documents/2021%20Return%20of%20Title%20IV%20Funds%20Policy.pdf> or by visiting the Financial Aid Office and speaking to a Financial Aid Representative. Once official withdrawal dates are received by the Assistant Registrar and shared with the Director of Financial Aid, financial calculations are completed and financial aid awards updated based on the reported last date of attendance of an academically related event. Students will then receive a memorandum at the home address on file detailing the amounts and programs returned to the Department of Education from the Director of Financial Aid, along with a copy of the Return of Title IV policy. Students are encouraged to contact the Student Accounts Office to inquire about any updated balance due to the institution or the Department of Education.

The Office of the Registrar is responsible for contacting faculty and other staff on campus to determine the student's last date of an academically related activity. After the last date is received from all contacts, the Financial Aid Office is notified of the last date of an academically related activity.

If the student owes funds to the Department of Education, a memorandum is mailed to the home address on file with the amounts, program affected and details on how to contact the required department to repay the funds.

If a student is eligible for a post withdrawal disbursement of funds, a memorandum is mailed to the home address on file notifying the student of the programs and amounts of eligible disbursements. Grant disbursements will be automatically credited to the Student Account on the student's behalf, while loan funds must be accepted by the borrower. The student or parent borrower will have approximately two weeks to accept or decline their post withdrawal disbursement proceeds in writing.

The Return of Title IV return will occur as soon as possible but no later than 45 days after receiving the student's last date in an academically related activity.