

WITHDRAWING: THE IMPACT ON FINANCIAL AID

Tuition Adjustments Based on Enrollment Changes

When a student withdraws from the college, college policy stipulates that tuition may be refunded on the following schedule each semester.

1. Student withdraws after Day 3 of the first block of the semester – two-thirds of tuition is refunded.
2. Student withdraws after Day 3 of the second block of the semester – one-third of tuition is refunded.
3. Student withdraws after Day 3 of the third block of the semester – NO refund is made.

The withdraw date will be the last day of attendance in a class. There are NO refunds for room and board.

Tuition Adjustments for Withdraws

To “officially” withdraw from Cornell College, a student must apply to the Dean of Students and complete withdrawal paperwork. If the student is considered an “official” withdrawal, the last date of academically related activity will be the withdrawal date. This date is emailed to the financial aid office by the registrar’s office.

Should a student stop attending a registered class, he or she will have the earned grade recorded for each course in progress. Students who have never attended classes, they were registered to attend, for 60 calendar days and have not filed for a Reduced Program or a Withdrawal will receive a “WR” (registered but never attended) and be dropped from the College. Because Cornell is not required to take attendance, students who withdraw without notification or have not attended class for 60 calendar days may be considered an “unofficial” withdrawal and 50% will be entered on the federal withdrawal form for the “date of withdrawal”. The financial aid officer reserves the right to use the 50% or the last date of academically related activity for an “unofficial” withdrawal.

Students must vacate residence hall rooms within 48 hours of initiating the withdrawal process unless permitted otherwise by the Dean of Students.

Students who plan to finish an academic year but not return the following fall may not participate in room selection and must notify the Dean of Students of their intended withdrawal by the first Wednesday of Term 8 or the student’s enrollment deposit will be forfeited.

The percentage of the period that the student remained enrolled is derived by dividing the number of days the student attended by the number of days in the enrollment period. Calendar days are used; breaks of five or more days are excluded from both the numerator and denominator. Scheduled breaks are measured from the first day of the break to the next day that classes are held. If a break begins on Saturday and no classes are held the following week (classes resume the following Monday), the nine day break would be excluded from the calculation.

The enrollment period for the Fall 2013 term is considered to be the semester and contains 110 days. Examples for Fall 2013 percentages:

Withdrawal on Day 4 = $4/110 = 3.6\%$

Withdrawal on Day 5 = $5/110 = 4.5\%$

Withdrawal on Day 67 = $67/110 = 60\%$ or 100% of the semester.

Refunds

Refunds for withdrawals will be calculated and processed once all adjustments, tuition, room and board and/or financial aid have been made.

Financial Aid Adjustments

New Title IV (federal student aid) regulations define any course that exits within a semester but does not span the entire semester as a course being taught in modules (i.e. blocks). For courses offered in modules/blocks, a student may be considered withdrawn from the semester if he or she drops a course even after completing another course within the semester. For example, a student enrolls for four blocks in the fall semester. The first block begins on Monday, September 5 and is completed on Wednesday, September 28. The second block begins Monday, October 3. In mid-September the student decides to withdraw at the end of the first block but does not drop the other three blocks in the semester. According to new federal regulations, the student is withdrawn from the fall semester for federal student aid purposes and is subject to a return of federal student aid calculation. If this same student had dropped the other three blocks BEFORE Wednesday, September 28, the student's enrollment period would only be the one block, which they completed, and would NOT be subject to the return of federal student aid calculation.

During the first 60 percent of the enrollment period, financial aid from federal, certain state and institutional programs is earned based on the number of days the student remains enrolled.

Financial aid from private scholarship programs is returned to those programs per their individual regulations. Private loans and payments made by students and parents are not subject to the earned aid percentage. These funds are used to pay the remaining balance after adjustments to federal, state, institutional aid, and institutional charges have been completed. Any credit balance remaining is returned to the student/parent.

The total amount of unearned Title IV funds, other than Federal Work Study, must be returned. Unearned Title IV aid is the amount of disbursed Title IV aid that exceeds the amount of Title IV aid earned under the federal formula. Title IV returns are credited in the following order:

- Federal Unsubsidized Stafford Loans,
- Federal Subsidized Stafford Loans,
- Federal Perkins Loans,
- Federal PLUS Loans,
- Federal Pell Grant,
- Federal SEOG,
- Federal TEACH Grant,
- Any other Title IV aid.

Unearned state and institutional program funds are to be returned to their specific programs.

A student who remains enrolled beyond the 60 percent point earns all aid for the semester. The 60 percent point must be met, without rounding off to the nearest percent, to earn 100 percent of aid for the period/semester. Institutional costs play no role in determining the amount of Title IV fund to which a withdrawn student is entitled. Students will be responsible for payments of costs not covered by the amount of aid earned. Student/parent payments toward original charges may not be refunded in the same proportion as the revised aid.

This policy is subject to federal regulations, specifically, the Higher Education Amendments of 1998, Public Law 105-244. Please contact the Financial Aid Office to discuss individual circumstances. Please refer to the college catalogue (see: <http://www.cornellcollege.edu/business-office/student-accounts-office/student-handbook/withdrawal-policies.shtml>) for more information about withdraws and refunds.