

## **Financial Aid Policy Regarding Withdrawal**

### **Return of Title IV (Federal) Aid:**

When a student ceases attendance in all classes during a given semester or summer school, a calculation of “earned” versus “unearned” federal aid must be determined. This federal policy assumes you earn your aid based on how much time has elapsed in the term. For instance, if there are 100 days in a term, and you withdraw on day 20, you have earned 20 percent of your federal aid. All remaining federal student aid is unearned and must be returned. As a result, your earned federal student aid may not cover all unpaid institutional charges due to Concordia College at the time of withdrawal.

If you are taking courses in more than one block (i.e., part-of-term) and withdraw from all active courses you will be considered withdrawn unless Concordia College obtains a written confirmation from you stating you will be attending a later block in the same semester/summer school at the time of the withdrawal request. This pertains even if you are currently enrolled in a later block course. Unless Concordia obtains written confirmation from you at the time of withdrawal, all future classes for the semester/summer school will be dropped (34 CFR 668.22).

The withdrawal date is the date you begin the withdrawal process. If you fail to withdraw officially, the withdrawal date will become the midpoint of the term, unless the institution can document a later date. In certain circumstances if an earlier date of last academic activity is determined, this date may be used in the calculation of “earned” federal aid.

If you withdraw before completing 60 percent of the term, you “earn” federal funds in direct proportion to the length of time you were enrolled. The percentage of earned aid is determined by dividing the total number of calendar days enrolled by the total number of calendar days in the term. If you complete 60 percent of the term, you earn all federal financial aid for the term.

The responsibility to repay unearned aid is shared by the institution (Concordia) and the student. The institution’s share is the lesser of the unearned aid or unearned institutional charges. The institution’s share must be repaid to the federal aid programs in the following order, before the student’s share is considered:

1. Unsubsidized Direct Stafford Loan
2. Subsidized Direct Stafford Loan
3. Federal Perkins Loan
4. Federal PLUS Loan
5. Federal Pell Grant
6. Federal Supplemental Educational Opportunity Grant (SEOG)
7. Federal TEACH Grant
8. Iraq and Afghanistan Service Grant
9. Other Title IV Assistance

If you are required to repay a portion of your loan through the student’s share calculation, you will not be expected to return those funds immediately, but rather when repayment begins according to the terms and conditions of the promissory note. If your share includes grant funds,

federal rules allow the grant to be reduced by 50 percent, and Concordia College will repay these grant programs on your behalf. You will then be responsible for repaying the money back to Concordia College. If this causes undue hardship, a satisfactory payment arrangement can be made with Concordia's Business Office.

**How to Withdraw:**

To officially withdraw you must contact the Office of Student Affairs, which is open from 8:00 a.m. – 4:30 p.m. Monday through Friday. It is our preference you complete the necessary paperwork indicating your intent to withdraw; however, if your circumstance prevents this please contact the Office of Student Affairs at 218-299-3455.

If you would like to rescind a withdrawal and regain financial aid eligibility for courses in progress of being withdrawn, you must submit a written request to Student Affairs. The reinstatement of financial aid eligibility will be contingent upon you being granted a return to the same courses from which you originally withdrew (34 CFR 668.22).

**Institutional and State Refund Policy:**

The Return of Title IV policy, cited above, only considers federal aid. Concordia is also required to determine if any institutional, state or private financial aid must be returned if you completely withdraw. Concordia offers tuition refunds if you withdraw according to the following schedule for fall and spring semesters:

<b>Fall Semester 2011 Refund Schedule:</b>		<b>Spring Semester 2012 Refund Schedule:</b>	
September 1 – 9, 2011	100%	January 11 – 20, 2012	100%
September 10 – 16, 2011	90%	January 21 – 27, 2012	90%
September 17 – 23, 2011	80%	January 28 – February 3, 2012	80%
September 24 – 30, 2011	70%	February 4 – 10, 2012	70%
October 1 – 7, 2011	60%	February 11 – 17, 2012	60%
October 8 – 14, 2011	50%	February 18 – 24, 2012	50%
October 15 – 21, 2011	40%	February 25 – March 2, 2012	40%
October 22 – 28, 2011	30%	March 3 – 9, 2012	30%
After October 28, 2011	0%	After March 9, 2012	0%

Through the eighth week of fall or spring semester room and board refunds are prorated as well.

If you withdraw during a period of time that allows for a refund of tuition, a portion or all of your institutional, state and/or private funding may be reduced or cancelled. If you receive a 100 percent tuition refund on all courses for a particular term, all institutional, state and private funding must be returned to the appropriate aid program(s). If your institutional refund was not used to fully repay the return of Title IV aid, a proportional share of the remaining institutional refund must be returned to the appropriate non-federal aid program(s).