

FSU-2.02419 Withdrawals and Return of Financial Aid.

(1)Federal and State financial aid funds are awarded to a student under the assumption that the student will attend school for the entire period for which the funds were awarded. When a student withdraws (officially or unofficially), they may no longer be eligible for the full amount of Title IV funds that they were originally scheduled to receive. Students who withdraw and have received Federal financial aid (Title IV Programs) or state financial aid will be required to repay to the appropriate program, the amount of unearned financial aid funds disbursed to ~~him/her~~ them as of their withdrawal date.

(2)Title IV programs includes Pell Grants, Perkins Loans, Federal Supplemental Educational Opportunity Grants (FSEOG), TEACH Grants, Stafford Loans (subsidized and unsubsidized), and Parent Loans (the Federal PLUS Loan Program) Iraq and Afghanistan Service Grant and Federal Direct Loans, and other Federal program the government may designated as falling under Title IV.

(3)~~The unearned amount of program funds~~Title IV funding -is is calculated using a federal formula that is based on the percentage of the semester completed before the date of withdrawal.

(4)~~Both the university and students receiving certain financial aid are required to return the unearned financial aid to the Federal government.~~

(5)The university is required to return the unearned portion of the Title IV funds and certain state aid ~~it received from~~ on behalf of withdrawing students ~~that was used~~

~~to pay institutional charges, such as tuition, fees, housing, and other educationally related expenses, assessed by the institution.~~

(6)The funds returned to the Federal/State government by the university will reduce the student's total liability of unearned funds. However, students will owe the university the amount returned to the government, for institutional charges. Withdrawn students will be notified via their FSU Email account when the calculation has been performed.

(7)Students must repay the unearned Title IV and state funds to the university within 45 days to ensure future aid eligibility is maintained. ~~any Title IV loan program in accordance with the terms of their loan. For Title IV loan programs, unearned grant program funds are considered overpayments and students are required to return fifty percent (50%) of the grant(s). Students who owe grant overpayments remain eligible for Title IV program funds for forty five (45) days, if during those 45 days, the student:~~ Students may (1) repays the overpayment in full to the university, or (2) enters into a repayment agreement with the university. However, entering into a repayment agreement does not mean the student is eligible to register for additional courses, receive academic transcripts, or a diploma, etc. Students with outstanding balances may be subjected to holds for future registration or have their diploma withheld until the balance is paid.

(8)Students can lose Title IV- and state financial aid eligibility if they do not comply with the requirements above. Any student enrolled in a postsecondary course(s) at Florida State University shall not incur academic or financial penalties by virtue of performing military service on behalf of our state or country. Such students shall be permitted the option of either completing the course or courses at a later date without penalty or withdrawing from the course or courses with a full refund of fees paid and

~~removal of grade liability. If the student chooses to withdraw, the student's record shall reflect that the withdrawal was due to active military duty.~~

Specific Authority BOG Regulation 1.001(3) (j); Reg. Procedure July 21, 2005. Law Implemented ~~1001.74(1), (2), FS~~ 34 CFR 668.22; Sections 1009.50, 1009.505, 1009.51, 1009.52, and Section 1009.53 Florida Statutes. History–New 5-5-03. Amended XX-XX-XXXX. Includes former FSU-2.02418.