



FINANCIAL AID OFFICE

4200 FARM HILL BOULEVARD · REDWOOD CITY, CA 94061

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Withdrawal from Classes – Return of Title IV

668.22; 682.607; 685.306; DCL GEN-04-03

This form's content is linked on financial aid award letter and it is implied that student read and understood their Rights & Responsibilities for Financial Aid prior to financial aid disbursement.

If you withdraw from all classes before completing more than 60% of the semester, you will be required to return any “unearned” Federal Funds. Federal work study earnings are excluded from the calculations. Your official withdrawal date is the day Cañada College Financial Aid office has been notified.

Notification can come in various forms: An official withdrawal form received from Admissions and Records; student self certifies they no longer are attending or most commonly; a list generated by the institution's computer data base. You will be *notified* by mail of any funds you may owe, or any funds that may be offered which were not disbursed, within 30 days of the withdrawal date notification.

If you withdraw from ALL of your classes before completing more than 60% of the semester, or receive all “F” and/or “NP”, you will be required to return any unearned federal funds.

If you drop all classes before 60% of the semester date or before 60% of the semester date, you will need to repay some or all of your Federal financial aid funds. If you officially drop your classes after these dates you will not need to repay Federal financial aid yet you may still have issues with Financial Aid's Satisfactory Academic Progress (SAP) policy.

If you withdrew from school early and did not receive all of the Federal aid for which you were eligible, we will send you a letter offering the aid. You will need to notify us within 30 calendar days whether or not you want the funds. If you request the funds, a check will be mailed to you.

Example: Student enrolled full-time but withdrawals after 13 days, the following calculations are performed once the financial aid department has knowledge of the withdrawal:

$$13/81 \text{ days} = 0.16 \text{ (16\%)}$$

$$\$2366 \times 16\% = \$378.56 \text{ (earned)}$$

$$\$2366 - 378.56 = \$1987.44 \text{ (unearned)}$$

\$1987.44 (total) must be paid back to the Federal programs

Cañada College is responsible for paying back a portion of the grant which is calculated based on the number of units you enrolled in. If you enrolled in 12 units your Enrollment Fee would be \$240.00.

$$\$240 \times 16\% = \$38.40 \text{ (earned)}$$

$$\$240 - 38.40 = 201.60 \text{ (unearned)}$$

\$201.60 Cañada must pay back to the Federal programs (and you must repay Cañada)

You must also pay back \$2011.10 less 204.00 times 50% directly to the Federal programs.

$$\$1987.44 - 201.60 = \$1785.84$$

$$\$1785.84 \times 50\% = \$892.92$$

\$892.92 is what you must pay back to the Federal programs

Federal funds are returned to the Federal Programs in the following order: Federal Direct Loan program (FDL); Federal Pell Grant; Academic Competitiveness Grant (ACG); Federal Supplemental Educational Grant (FSEOG)

Students who have loans will return the funds in accordance with the terms of the promissory note.

Begin the **withdrawal process** at the Admissions Office located in Building 9, 1st floor. Their office will explain to you all about the process and rules of withdrawing from all your courses.

Go to the Financial Aid Office in Building 9, 1st floor and learn how much you will owe and how you may repay your debt (Calculations may take up to 20 working days).

Please work with the financial aid office. You can arrange for regular payments with the federal government without losing your student aid eligibility, so it's important to take care of the details before you leave Cañada College.

If you leave without taking care of this business and you owe money, the financial aid office will have to put a national HOLD on your student aid eligibility by reporting the funds owed to the US Department of Education.