

AREA OF RESPONSIBILITY: Student Accounts
RESPONSIBLE CONTACT: Director of Student Accounts
POLICY IDENTIFICATION: Withdrawal and Impact to Financial Aid Policy
CROSS-REFERENCE: Financial Aid
DATE: March 2024

When a student withdraws from classes, Virginia Union University will use a pro-rata schedule to determine the amount of Title IV and state funds the student has earned at the time of withdrawal. Unearned aid funds must be returned to the appropriate programs. Students may be required to repay a portion of their financial aid award for the term to the Department of Education (DOE), the University, and/or other agencies. Students are advised to seek counsel and carefully consider their options before withdrawing from classes. Dropping classes can negatively affect a student's future aid eligibility, even if their GPA is not negatively impacted.

Withdrawal Prior to 60% point of Enrollment

If a student withdraws prior to the 60% point of enrollment and an overpayment results, the student will be notified of any liability that must be repaid. This will be based on the last date of attendance to determine the amount of aid the student or University will need to repay. The return will not exceed half of the award disbursement. If the calculation reveals a student debt, the student will be given 45 days to pay the University to prevent loss of future aid. If the student does not pay the amount owed, the University will refer overpayments greater than \$50 to the USDOE. The student will lose financial aid eligibility until the overpayment is resolved. The student will retain eligibility for aid up to the point the overpayment is referred to the USDOE, or 45 days from the date withdrawal is determined.

If a student withdraws prior to the 60% point and has Direct Loan origination funds that have not been disbursed, a post withdrawal disbursement will be calculated based on the last date of attendance; except for a student who is a first-time, first-year student who has not completed the first 30 days of their program. A letter will be mailed to the student offering the post withdrawal disbursement and giving them 15 days to accept the loan. The Financial Aid Office will zero out the loan if no reply is received by the deadline.

Withdrawal After the 60% point of Enrollment

After the 60% point in the payment period or period of enrollment, a student has earned 100% of the Title IV funds the student received and was scheduled to receive during the period. However, VUU still determines whether the student is eligible for a post-withdrawal disbursement (PWD). Although VUU's refund policy will determine the charges a student will owe after withdrawing, those policies will not affect the amount of Title IV Aid the student has earned under the R2T4 calculation.

