

GRAYSON COUNTY COLLEGE ISSUES TO CONSIDER BEFORE WITHDRAWING

What will happen if I drop a class or withdraw from all of my classes during a semester when receiving financial aid?

What if I drop a class during the first twelve class days?

- It would have no effect if you maintain the enrollment status (i.e.) full-time, half-time, three quarter time, less than half time) that you held prior to dropping the class. It will only change the amount of the tuition, and it and your pell will be adjusted according to the classes you were enrolled in as of the census date. *Students enrolled in solely developmental classes are not eligible for Title IV Aid*

What if I drop all of my classes before the census date and have received Title IV aid?

- You would be responsible for the institutional charges incurred. A student receiving Title IV aid must attend their classes through the census date to establish eligibility.

What if I drop a class after the twelfth class day but before the end of the refund period?

- Your tuition will be reduced (see refund policy in college catalog)
- Your Pell Grant amount will remain the same. It is calculated as of the census date
- You will be subject to the Office of Financial Aid/Grayson County College satisfactory academic progress standards that require you to complete a certain percentage of hours attempted. You may obtain a copy of these standards from the Financial Aid Office website

What if I drop a class after the refund period?

- You will be subject to satisfactory academic progress standards that require you to complete a certain percentage of hours attempted. You may obtain a copy of these standards from the Financial Aid office or on our website in the Satisfactory Academic Progress Policy.
- If you are required by THEA to be enrolled in a developmental course and drop the course you will be withdrawn from the college and may be subject to repay Title IV Funds
- If you have Appealed for the current semester you are not allowed to drop a class or classes, complete with "I's", "F's" or "W's", or you will be placed back on suspension
- If you drop all courses or you receive all F's in a semester you may be subject to repay Title IV Funds which includes Federal Pell Grant and any Federal Student Loans. The student has the option to contact their instructors to e-mail the student's last date of attendance or last class assignment to the Director of financial Aid within 10 days of their withdrawal or 10 days after the end of the semester for a recalculation to be considered. If there is an unearned portion of funds received by the student, they will be returned to the appropriate program and the student may owe Grayson County College and the Department of Education.
- Students who owe GCC will be placed on hold until paid in full.
- Students who owe the Department of Education may pay the amount owed to DOE through the Business Office of Grayson County College up to 60 days after the end of the semester for which the calculation was made.
- Once repayment has been made in full, students are required to provide a receipt indicating the amount, the term and year of repayment. This will ensure the amount owed is not referred to Department of Education in error.

RETURN TO TITLE IV FUNDS (R2T4)

IMPORTANT NOTICE FOR FINANCIAL AID RECIPIENTS WHO WITHDRAW FROM ALL OF THEIR CLASSES OR RECEIVE ALL F'S IN THEIR CLASSES FOR THE CURRENT SEMESTER IN WHICH AID WAS RECEIVED

If you are receiving financial aid at Grayson County College, the following regulations from the Department of Education were implemented and became effective October 7, 2000 for the 2000-2001 academic year and subsequent academic years.

“When a recipient of Title IV grant or loan assistance withdraws from an Institution during a payment period or period of enrollment in which the recipient began attendance, the institution must determine the amount of title IV grant or loan assistance, that the student earned as of the student’s withdrawal date. The institution must return, in the order specified, the lesser of..(i) The total amount of unearned title IV assistance to be returned... or (ii) an amount equal to the total institutional charges incurred by the percentage of title IV grant or loan assistance that has not been earned by the student. After the institution has allocated the unearned funds for which it is responsible, the student must return assistance for which the student is responsible”(CFR 668.22). The Department of Education considers a student who earns all F’s to have unofficially withdrawn unless an instructor can prove otherwise. Students in this category must repay 50% of awarded Title IV money.

Title IV aid is earned in a prorated manner on a per diem basis up to and including the 60% point in the term. After the 60% point all aid is considered earned. The percentage earned is calculated by dividing the number of days completed by the number of days in the payment period. It is the unearned percentage of aid that determines the amount that must be returned to the Title IV program(s). The College, as well as the student, may be required to return the unearned portion of the Title IV funds to the federal government. Beginning October 7, 2000, the Institution will require students to repay charges resulting from the Institution’s portion of the return of unearned Title IV aid. *This may cause the student to owe both Grayson County College and the Department of Education.*

Note to Students:

Students who are considering withdrawing should contact the Office of Financial Aid for a thorough explanation of how this policy may affect them.

Grayson County College’s Office of Financial Aid accepts no responsibility for billings, refund checks or correspondence from this office that is sent to incorrect addresses or difficulties caused by the postal service or other delivery methods.

Return of Title IV(R2T4) calculations will NOT be re-calculated if the last date of attendance has not been received in the Office of Financial Aid by the 10th day after the end of the semester. This information must be hard mailed or e-mailed by your instructor to the Director, Office of Financial Aid.