



## WITHDRAWAL INFORMATION

2018 - 2019

### Treatment of Title IV Aid When a Student Withdraws

The law specifies how your school must determine the amount of Title IV program assistance that you earn if you withdraw from school. The Title IV programs offered at Metro Technology Centers that are covered by this law are: Federal Pell Grants, Direct Loans, and Direct PLUS Loans.

Though your aid is posted to your account effective for the beginning of each payment period, you earn the funds as you complete the period. If you withdraw during your payment period, the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school and/ or you. This is determined by the Return of Title IV Funds calculation.

The amount of assistance that you have earned is determined on a pro rata basis. For example, if you completed 30% of your payment period you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period or period of enrollment, you earn all the assistance that you were scheduled to receive for that period.

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If your post-withdrawal disbursement includes loan funds, your school must get your permission before it can disburse them. You may choose to decline some or all of the loan funds so that you don't incur additional debt. Your school may automatically use all or a portion of your post-withdrawal disbursement of grant funds for tuition and fees. The school needs your permission to use the post-withdrawal grant disbursement for all other school charges. If you do not give your permission you will be offered the funds. However, it may be in your best interest to allow the school to keep the funds to reduce your debt at the school.

There are some Title IV funds that you were scheduled to receive that cannot be disbursed to you once you withdraw because of other eligibility requirements. For example, if you are a first-time, first-year undergraduate student and you have not completed the first 30 days of your program before you withdraw, you will not receive any Direct Loan funds that you would have received had you remained enrolled past the 30th day.

If you receive (or your school or parent receive on your behalf) excess Title IV program funds that must be returned, your school must return a portion of the excess equal to the lesser of:

1. Your institutional charges multiplied by the unearned percentage of your funds, or
2. The entire amount of excess funds.

The school must return this amount even if it didn't keep this amount of your Title IV program funds.

If your school is not required to return all of the excess funds, you must return the remaining amount.

Any loan funds that you must return, you (or your parent for a Direct PLUS Loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that you must return is called an overpayment. The maximum amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You do not have to repay a grant overpayment if the original amount of the overpayment is \$50 or less. You must make arrangements with your school or the Department of Education to return the unearned grant funds. The amount of your overpayment is determined by the Return of Title IV Funds calculation.

The requirements for Title IV program funds when you withdraw are separate from any refund policy that your school may have. Therefore, you may still owe funds to the school to cover unpaid institutional charges. Your school may also charge you for any Title IV program funds that the school was required to return. If you don't already know your school's refund policy, you should ask your school for a copy. Your school can also provide you with the requirements and procedures for officially withdrawing from school.

**Based on the above information and prior to withdrawing from Metro Technology Centers, you should contact your assigned counselor and/or the financial aid office to discuss your academic or personal reasons for leaving and come to a resolution for you to be able to stay.** Also, talk to your instructor (s) see what advice and help they can offer. If you must withdraw from classes, please follow the procedures to officially withdraw. Your assigned counselor can assist you with this process. The financial aid office at Metro Tech will be notified of your withdrawal and the Return of Title IV Funds calculation will be completed, if applicable. We will determine how much you will owe and the repayment options, and will notify you of such. **If you leave without taking care of this business and it is determined you owe money, the financial aid office will have to put a FEDERAL HOLD on your student aid eligibility.**

If you withdraw before Title IV Funds are disbursed to you, a Post-Withdrawal calculation will be completed to determine how much, if any, you are entitled to receive. The regulations permit Metro Tech to credit your account for outstanding tuition charges. In addition, your signature below gives Metro Tech permission to credit your account for outstanding book charges. However, you do have the option to rescind your permission at any time. If applicable, you will be notified by mail of a post withdrawal amount you are entitled to receive. You will have 14 days from the date of that letter to accept or decline that amount.

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Student Signature

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Date