

UNIVERSITY OF THE CUMBERLANDS

Cancellation Deadlines (ALL Undergraduate/Graduate Programs)

Any student that does not cancel prior to their required deadline will be assessed a minimum fee of \$150 for classes and a minimum fee of \$150 for room & board. Deadline dates are posted with the Registrar Office and Bursar Office.

	<u>Fall Term 2009</u>	<u>Spring Term 2010</u>
Upperclassmen	July 3, 2009	January 4, 2010
Freshman/Transfer	August 3, 2009	January 4, 2010

Refund Policy

Students must officially withdraw through the Office of Academic Affairs. Students who fail to officially withdraw forfeit all rights to a refund or reduction in fees.

Refund Schedule

Courses Fifteen Weeks or Greater in Length

<u>Official Date of Withdrawal</u>	<u>Charge</u>	<u>Refund</u>
Last day to Register	0%	100%
Week 2 of classes	20%	80%
Week 3 of classes	40%	60%
Week 4 of classes	60%	40%
Week 5 of classes	80%	20%
After 5 th week of classes	100%	0%

Courses Greater than Six Weeks but Less than Fifteen Weeks in Length

<u>Official Date of Withdrawal</u>	<u>Charge</u>	<u>Refund</u>
Last day to Register	0%	100%
Week 2 of classes	50%	50%
After 2 nd week of classes	100%	0%

Courses Six Weeks or Less in Length

<u>Official Date of Withdrawal</u>	<u>Charge</u>	<u>Refund</u>
Last day to Register	0%	100%
After 1 st week of classes	100%	0%

If a student officially withdraws after the posted cancellation deadline and on or before the first day of the term, they will be charged a **non-cancellation fee of \$150 for tuition and \$150 for room and board** for the fall and spring term. There is no non-cancellation fee for the summer term(s).

If a student officially withdraws after the first day of classes, they will be charged an **administrative withdrawal fee of \$100 for the fall and spring terms and \$50 fee for the summer and bi-terms.**

A student is **not eligible for any financial aid prior to the first day of class attendance.**

No Refund of Tuition or fees will be applied for dropping a course after the last day to add a course for the term has expired.

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 that are covered by this law are: Federal Pell Grants, Academic Competitiveness Grants, National SMART grants, TEACH Grants, Stafford Loans, PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOGs), and Federal Perkins Loans.

When you withdraw during your payment period or period of enrollment (your school can define these for you and tell you which one applies) 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.

The amount of assistance that you have earned is determined on a prorata basis. For example, if you completed 30% of your payment period or period of enrollment, you earn 30% of the assistance you are 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, fees, and room and board charges (as contracted with the school). The school needs your permission to use the post-withdrawal grant disbursement for all other school charges. If you do not give your permission (some schools ask for this when you enroll), 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 FFEL or 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 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 must make arrangements with your school or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when you withdraw are separate from any refunds 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 what your schools Refund policy is, you can ask your school for a copy. Your school can also provide you with the requirements and procedures for officially withdrawing from school.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-fedaid (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on Student Aid on the Web at www.studentaid.ed.gov.

Revised 03-08-09