

Financial Aid

Refund and Repayment Policy

Beginning Spring 2002, any student who completely withdraws from the university and is a recipient of federal Title IV financial aid is subject to the following policy regarding refund and repayment of those funds.

The amount of federal Title IV financial aid earned is based on the percentage of the semester completed. This is calculated by dividing the number of days the student attended classes by the number of days in the semester.

Any student who withdraws on or before the 60% point in the semester will have to return or repay unearned federal Title IV financial aid funds. A student who withdraws after the 60% point of the semester is considered to have earned 100% of the aid and will not have to return funds to the federal Title IV financial aid programs.

A student's withdrawal date is determined by John Carroll University to be:

1. the date the student began the withdrawal process or notified the school of the intent to withdraw. **Any student wishing to completely withdraw from the university must do so by contacting the appropriate dean's office.**
2. the midpoint of the semester if the student fails to officially notify the college of the withdrawal.
3. the student's last date of attendance at a documented academically related activity.

Funds will be returned to the programs in the order specified by federal guidelines.

A repayment to the federal Title IV financial aid programs may be required by the student when cash has already been disbursed to the student from financial aid funds in excess of the amount of aid earned during the term.

The student may receive a post-withdrawal disbursement if less of the aid for which the student was initially eligible was actually disbursed than was earned. The Office of Financial Aid will notify the student within 30 days of notification of withdrawal that these funds are available. The student must request these late disbursements in writing to the Office of Financial Aid.

Institutional and state aid refunds will be calculated according to the John Carroll University refund policy as stated above and as found in the official Schedule of Classes each semester and in the Undergraduate and Graduate *Bulletins*.

PLEASE NOTE: This policy is independent of the percentage of tuition charged through John Carroll's refund policy.