

Returning Title IV Federal Aid

The Office of Financial Aid at Western New Mexico University is required by the Department of Education to recalculate federal Financial Aid eligibility for students who withdraw, drop out, are dismissed or take leave of absence prior to completing 60 percent of the semester. Federal Title IV Aid includes Pell Grant, Supplemental Educational Opportunity Grant (SEOG); TEACH Grant, and Direct Loans. The withdrawal date is defined by the Department of Education as the date the student begins the institutional withdrawal process, last date of recorded attendance, or the mid-point of the term for a student who leaves without notifying the institution. Students who are officially withdrawing from all of their courses may initiate the withdrawal process by contacting the Registrar's Office. The withdrawal process will be done electronically. It is important that the student assures proper withdrawal for all courses:

Step 1: Student Initiates Withdrawal	Step 6: Office of the Registrar
Step 2: Academic Support	Step 7: Residence Life
Step 3: Business Office	Step 8: Business Office
Step 4: Office of Office of Financial Aid	Step 9: Student is officially withdrawn
Step 5: Residence Life	

The percentage of the period that the student remained enrolled is derived by dividing the number of days the student attended by the number of days in the period. Until a student has passed the 60% point of an enrollment period, only a portion of the student's aid has been earned. A student who remains enrolled beyond the 60% is considered to have earned all awarded aid for the enrollment period.

The unearned portion of Federal Student aid Funds will be returned to the appropriate aid program(s). The funds are returned in the following order:

1. Federal Direct Unsubsidized Loan
2. Federal Direct Subsidized Loan
3. Federal Direct Graduate Plus Loan
4. Federal Direct Plus Loan
5. Federal Pell Grant
6. Federal SEOG Grant
7. Federal Teach Grant

A school must return unearned funds for which it is responsible as soon as possible, but no later than 45 days from the determination of a student's withdrawal. Students withdrawing from classes are responsible for payment of any balance due after the required return of Federal Student Aid Funds to the Business Office.

Recalculation will be based on percent of earned aid using the following formula:

1. Percent earned equals number of days completed up to the withdrawal dated divided by the number of days in the semester. For example, if the semester begins on August 17th and the student withdrew on September 10th the following formula applies:
2. $25 \text{ days completed} / 101 \text{ day of instruction in the fall semester} = 24.8 \text{ percent earned Financial Aid}$
3. Federal Financial Aid is returned to the Department of Education based on the percent of unearned aid and will be calculated as 100 percent of time in the term minus the percent completed (above) multiplied by the amount of aid disbursed. For example: using the 24.8 percent of earned time above, for a student who received a \$2,675 grant and his total charges are \$1,769.28 the following formula applies:
4. $100\% \text{ or } (101 \text{ days}) - 24.8\% \text{ earned or } (25 \text{ days completed}) = 75.2\% \text{ unearned}$
5. $\text{Student charges} = \$1,769.28 * 75.2 \text{ percent} = \$1,330.48 \text{ to be refunded to the federal aid program.}$
6. This is the required federal refund policy and does not consider Western New Mexico University's policy of 100 percent and 0 percent tuition refund. Any University refund will be used to repay the aid programs first. If, as in the example above, a student withdraws on September 10th, he or she will be in 0 percent refund time period or they will receive only 0 percent of tuition charges. The student will still owe a refund of 75.2 percent of aid received.

For example:

	August 17	September 10
Tuition & Fees	\$1,769.28	\$1,769.28
Financial Aid	\$2,675.00	\$0.00 0% Refund of Tuition & Fees
Refund Check	\$905.72	\$1,330.48 unearned aid returned and balance due to the Business Office.

To remain eligible for Federal Student Aid during the semester, the student must be attending classes, taking exams and completing required course work.

To be eligible for Financial Aid for the following semester(s), the student must demonstrate satisfactory academic progress toward degree completion as determined by federal regulation in conjunction with the university policy.

Unofficial Withdrawals:

A student who receives all NFs, for non-attendance, for the semester will owe a refund to the Title IV Aid Programs. The refund will be calculated as if the student withdrew at 50 percent of the semester, unless the student's last day can be determined through an academically related activity.