

Revision & Cancellation of Financial Aid

FT_FA_FA_65

Responsible Officer
Mandy McLain
Responsible Office
Financial Aid
Last Revision
2019-06
Re-evaluation Date
2021

Policy Statement

This policy is to address the circumstances when a student's aid will be revised or cancelled. These policies are required under Federal regulations. A student must be notified in advance how their aid could be affected due to changing circumstances throughout the semester.

Policy Procedures

Students are informed upon accepting their financial aid that changes in registration, academic eligibility, or early withdrawal from the semester. The Refund Schedule outlines the deadlines for withdrawal and the dollar amounts in percentages that will affect aid, tuition, and fees. The catalog will outline the percentage of tuition and fees by week that are refunded. Institutional scholarships will follow the percentage outlined for federal aid calculations.

If a student withdraws from the University prior to the end of the semester, or fails to attend the remainder of the semester, the Financial Aid Office must notify the student in writing within 30 days the financial ramifications for the federal and institutional aid. Student Accounts Office will notify the student with a final billing statement.

Compliance

Federal

Higher Education Act of 2008