

WITHDRAWAL, REFUNDS, AND FINANCIAL AID

A student who withdraws from the College during a term might be eligible for a partial refund. The refund is determined according to the policy outlined earlier in this Catalog.

If the College grants a refund, some of the financial aid might be returned to the provider. It is possible to lose all of the financial aid offered for that term. If the financial aid package includes federal financial aid, the College will follow the federal refund policy for federal funds. The Marietta College refund policy will be followed for all non-federal funds. The student may be responsible to repay to the aid provider the difference between what has been earned in financial aid (based on length of enrollment in the semester of withdrawal) and what the school has returned to the provider. According to federal regulation, the amount of federal aid earned is equal to the percentage of the payment term completed. If the day of withdrawal occurs on or before 60% of the semester is completed, the percentage earned equals the percentage of the semester completed. If the withdrawal date is after the 60% point, the student has earned 100% of federal money. If the reduction in charges exceeds the amount of financial aid to be returned to the financial aid programs and there is no resulting unpaid balance on your student account, the excess funds will be returned to the student.

Refunds to the following financial aid program accounts will be calculated according to published federal and state regulations. Repayments are credited to accounts in the following order:

1. Unsubsidized Stafford loans,
2. Subsidized Stafford loans,
3. Unsubsidized Direct loans,
4. Subsidized Direct loans,
5. Federal Perkins loans,
6. Federal PLUS loans,
7. Pell Grants,
8. Supplemental Educational Opportunity Grants,
9. Other Federal Title IV aid (excluding work-study), and
10. Other programs as required by the program.

A sample calculation may be obtained by contacting the Office of Student Financial Services.