

## **REFUND POLICY**

- Students who completely withdraw from the University or drop an individual class during the official drop period as noted in the academic calendar, are eligible for a full refund of tuition and fees. There is no refund for classes dropped after the official drop periods.
- Refunds are based upon the day the classes are dropped or the official student withdrawal is completed, not on the date that the student stopped attending classes. To officially withdraw from all courses, student must follow the “Dropping and Withdrawing” policy noted in the Enrollment procedures.
- Refunds are disbursed to students via the Cameron Aggie OneCard or the refund preference they selected through Bank Mobile.

### **WITHDRAWAL POLICY - FINANCIAL AID**

Students receiving federal financial assistance who completely withdraw from all classes, or fail to receive a passing grade in all courses during a period of enrollment, will be subject to the *Return of Title IV Funds (R2T4)* refund policy required by federal regulation. This policy applies to students receiving assistance through the Federal Pell Grant, Federal Supplemental Education Opportunity Grant, Federal Direct Subsidized Loan, Federal Direct Unsubsidized Loan, Federal Direct PLUS loan, Federal TEACH Grant and Iraq and Afghanistan Service Grants.

This policy assumes students earn their financial aid based on the period of time in which they are enrolled through the term. This policy refers to two types of withdrawals; official and unofficial. When a student officially withdraws, the Office of the Registrar will notify the Office of Financial Assistance of the withdrawal to include official withdrawal dates. The Office of Financial Assistance will determine the institutional charges, aid disbursed and financial aid that could have been disbursed.

At the end of each term, those students who did not receive a passing grade in any of their courses will be considered an unofficial withdrawal. These students' withdrawal dates will be at the midpoint in the term, the last date of documented attendance, or any scheduled academic event related to the period of enrollment that can be verified by the Office of Financial Assistance.

After determining students' withdrawal dates, official or unofficial, the Office of Financial Assistance must then determine if the amount of aid disbursed to the student is greater than the amount the student earned. Any unearned funds must be returned to the federal student aid programs. If at the time of withdrawal the amount disbursed to the students is less than the amount they earned, they may be eligible to receive a post-withdrawal disbursement of earned aid not yet disbursed. If students or parents are eligible for a post-withdrawal disbursement, they will be notified by email and will have 14 days to respond and approve or deny the post-withdrawal disbursement. The return of unearned aid may be the responsibility of the University, the student or both.

The *Return of Title IV (R2T4)* calculation uses the number of days enrolled divided by the number of days in the term to get the percent of aid earned. Students who remain enrolled beyond 60 percent of the term are considered to have earned 100 percent of aid received. Students who are enrolled for less than 60 percent of the term will likely be responsible for repaying a portion of the financial aid received.

When performing a *Return to Title IV (R2T4)* calculation, all students' institutional charges, i.e., tuition, fees, room and board, are included in the calculation, as well as all disbursed federal aid. Any refund amount calculated from this formula that the University must return will be returned to the appropriate federal aid programs in the following order:

1. Federal Direct Unsubsidized Loans
2. Federal Direct Subsidized Loans
3. Federal Direct PLUS Loans
4. Federal Pell Grant
5. Federal Supplemental Education Opportunity Grant (SEOG)
6. Federal TEACH Grant
7. Federal Iraq and Afghanistan Service Grant

Any unearned aid that students owe the federal aid programs must be returned to the school within 45 days or the student will lose future *Title IV* eligibility until the overpayment is paid in full. Students' initial repayment responsibility will be to the following programs:

- Pell Grant
- Federal Supplemental Grant (SEOG)

Any loan funds returned as a result of the *Return of Title IV (R2T4)* calculation process will go into repayment based on the regular repayment terms of their promissory note.

Students must be aware that when the institution is required to return unearned funds due to their withdrawal, they may have a balance due to the school. This balance is separate from any overpayment the student must repay due to withdrawal.

The University must return unearned funds for which is it responsible as soon as possible, but no later than 45 days from the determination of a student's withdrawal. *Students will be notified by email within approximately ten days of this completed process.*

#### **FINANCIAL ASSISTANCE INFORMATION**

**North Shepler, Room 301, 580-581-2293 [http://www.cameron.edu/financial\\_aid/](http://www.cameron.edu/financial_aid/)**